

# **Community Improvement Commission Of The City Of Alameda, California**



## **Component Unit Financial Statements And Independent Auditors' Reports**

**For The Fiscal Year  
Ended June 30, 2011**

# Community Improvement Commission of the City of Alameda

Alameda, California

*Component Unit Basic Financial Statements  
and Independent Auditors' Reports*

*For the year ended June 30, 2011*

**Community Improvement Commission of the City of Alameda**  
**Basic Financial Statements**  
**For the year ended June 30, 2011**

**Table of Contents**

---

	<u>Page</u>
<b>INTRODUCTORY SECTION:</b>	
Table of Contents.....	i
Members and Administrative Personnel .....	iii
<b>FINANCIAL SECTION:</b>	
Independent Auditor's Report .....	1
Management's Discussion and Analysis.....	3
<b>Component Unit Basic Financial Statements:</b>	
Commission-Wide Financial Statements:	
Statement of Net Assets .....	16
Statement of Activities and Changes in Net Assets .....	17
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet.....	20
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide	
Statement of Net Assets .....	23
Statement of Revenues, Expenditures and Changes in Fund Balances .....	24
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures	
and Changes in Fund Balances to the Government-Wide Statement of Activities	
and Changes in Net Assets.....	27
Notes to Component Unit Basic Financial Statements.....	29
<b>Required Supplementary Information:</b>	
Budgets and Budgetary Accounting.....	57
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
West End Community Improvement Area:	
Community Improvement Special Revenue Fund.....	58
Low and Moderate Income Housing Special Revenue Fund .....	59
Business and Waterfront Improvement Project Area:	
Community Improvement Special Revenue Fund.....	60
Low and Moderate Income Housing Special Revenue Fund .....	61
Alameda Point Community Improvement Project Area:	
Community Improvement Special Revenue Fund.....	62
Low and Moderate Income Housing Special Revenue Fund .....	63
Theatre/Parking Structures Project Special Revenue Fund .....	64

**Community Improvement Commission of the City of Alameda**  
**Basic Financial Statements**  
**For the year ended June 30, 2011**

**Table of Contents, Continued**

---

	<u>Page</u>
<b>FINANCIAL SECTION, Continued:</b>	
<b>Supplementary Information:</b>	
Major Governmental Funds Other than the General Fund and Special Revenue Funds:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Community Improvement Commission Subordinate Tax Allocation Bonds BWIP	
Debt Service Fund.....	67
Community Improvement Commission 2003 Tax Allocation Bonds BWIP	
Debt Service Fund.....	68
Community Improvement Commission 2003 Tax Allocation Bonds WECIP	
Debt Service Fund.....	69
Excess Surplus Computation as of July 1, 2010.....	71
<b>Report on Internal Control over Financial Reporting and on</b>	
<b>Compliance and Other Matters Based on an Audit of Financial</b>	
<b>Statements Performed in Accordance with <i>Government Auditing Standards</i> .....</b>	<b>73</b>
<b>Independent Auditors’ Report on Compliance.....</b>	<b>75</b>
<b>Schedule of Finding and Response.....</b>	<b>77</b>

**COMMUNITY IMPROVEMENT COMMISSION**  
**OF THE CITY OF ALAMEDA**  
**COMMISSION MEMBERS AND ADMINISTRATIVE PERSONNEL**  
**JUNE 30, 2011**

**MEMBERS**

Chair	Marie Gilmore
Vice Chair	Robert Bonta
Member	Doug deHaan
Member	Beverly J. Johnson
Member	Lena Tam

**ADMINISTRATIVE PERSONNEL**

Executive Director	John A. Russo
Secretary	Irma Glidden



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



## INDEPENDENT AUDITORS' REPORT

Members of the Community Improvement Commission  
of the City of Alameda  
Alameda, California

We have audited the accompanying basic financial statements of the governmental activities and each major fund of the Community Improvement Commission of the City of Alameda (Commission), a component unit of the City of Alameda, California (City), as of and for the year ended June 30, 2011, which collectively comprise the Commission's basic financial statements as listed in the foregoing table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control over financial reporting. Accordingly, we do not express such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1 to the basic financial statements, these basic financial statements present only the Commission and are not intended to present fairly the financial position and results of operations of the City in conformity with accounting principles generally accepted in the United States of America.

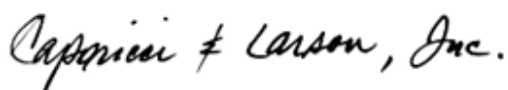
In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the Commission as of June 30, 2011, and the respective changes in financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As explained further in Note 17 of the basic financial statements, the California State Legislature has enacted legislation that is intended to provide for the dissolution of redevelopment agencies in the State of California. The effects of this legislation are uncertain pending the result of certain lawsuits that have been initiated to challenge the constitutionality of this legislation.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2011 on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 12 and 59 through 66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements as a whole. The accompanying Introductory Section and the budgetary comparison information for major governmental funds other than the general fund and special revenue funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Excess Surplus Computation as of July 1, 2010 is not a required part of the basic financial statements, but is supplementary information required by the California State Controller's office. The budgetary comparison information for major governmental funds other than the general fund and special revenue fund and the Excess Surplus Computation as of July 1, 2010 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole. The Introductory Section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Caporicci & Larson, Inc.  
A Subsidiary of Marcum LLP  
Certified Public Accountants  
San Francisco, California  
November 23, 2011



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

This section of the Commission's annual financial report presents management's overview and analysis of its financial activities and performance for the fiscal year ended June 30, 2011. The information presented here should be considered in conjunction with the Basic Financial Statements.

#### **OVERVIEW OF THE BASIC COMPONENT UNIT FINANCIAL STATEMENTS**

The Commission's Annual Financial Report is comprised of two parts:

- 1) Management's Discussion and Analysis, and
- 2) The Basic Component Unit Financial Statements, which include the Commission-wide and the Fund financial statements, as well as the Notes to these financial statements.

#### **The Basic Component Unit Financial Statements**

The Basic Component Unit Financial Statements are comprised of the Commission-wide Financial Statements and the Fund Financial Statements. These two sets of financial statements provide two views of the Commission's financial activities and financial position.

The Commission-wide Financial Statements provide a longer term view of the Commission's activities as a whole and include the Statement of Net Assets and the Statement of Activities. The Statement of Net Assets provides information about the financial position of the Commission as a whole, including its long-term liabilities on the full accrual basis, similar to that used by private corporations. The Statement of Activities provides information on all Commission revenues and all expenses, also on the full accrual basis, with the emphasis on measuring net revenues or expenses of each of the Commission's programs. The Statement of Activities explains, in detail, the change in Net Assets for the year.

The Fund Financial Statements report the Commission's operations in more detail than the Commission-wide statements and focus primarily on the short-term activities of the Commission's Governmental Funds. The Fund Financial Statements measure only current revenues, current expenditures and fund balance. They exclude capital assets, long-term debt and other long-term amounts.

Major Funds account for all the financial activities of the Commission and are presented individually.



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

#### **The Commission-wide Financial Statements**

The Statement of Net Assets and the Statement of Activities present information about governmental activities. All of the Commission's basic services are considered to be governmental activities, including general government and development services. These services are supported by general revenues such as property tax increment, and by specific program revenues such as capital grants and developer fees.

Commission-wide financial statements are prepared on an accrual basis, which means they measure the flow of all economic resources of the Commission as a whole.

#### **Fund Financial Statements**

The Fund Financial Statements provide detailed information about each of the Commission's most significant funds, defined as Major Funds. The concept of Major Funds, and the determination of which funds are defined as Major Funds, was established by GASB 34 and replaces the concept of combining like funds and presenting them in total. Instead, each Major Fund is presented individually. Major Funds present the major activities of the Commission for the year, and may change from year to year as a result of changes in the pattern of the Commission's activities.

Governmental Fund Financial Statements are prepared on the modified accrual basis, which means they measure only current financial resources and uses. Capital assets and other long-lived assets, along with long-term liabilities, are not presented in the Governmental Fund Financial Statements. Comparisons of Budget and Actual financial information are presented only for the Governmental Special Revenue Funds.

#### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the Commission-wide and Fund Financial Statements. The notes to the financial statements follow the basic financial statements and can be found on pages 39-59 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. This information includes budgetary comparison schedules. This information can be found on pages 60-62 of this report.



## The Community Improvement Commission of the City of Alameda

### Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011

#### COMMISSION-WIDE FINANCIAL ACTIVITIES

##### A. Statement of Net Assets

Net assets may serve in time as a useful indicator of a government's financial position. Information on net assets is presented in the following summary table:

June 30, 2011 and 2010 (dollars in millions)			
	Governmental Activities		Percentage Change
	<u>2011</u>	<u>2010</u>	
Cash and Investments	\$36.62	\$26.80	36.6%
Other Assets	\$6.13	\$6.48	-5.4%
Capital Assets	\$19.35	\$19.52	-0.9%
<b>Total assets</b>	<b>\$62.10</b>	<b>\$52.80</b>	<b>17.6%</b>
Long-Term Debt Outstanding	\$83.61	\$75.68	10.5%
Other Liabilities	\$12.72	\$4.47	184.6%
<b>Total Liabilities</b>	<b>\$96.33</b>	<b>\$80.15</b>	<b>20.2%</b>
Net Assets			
Restricted	\$21.05	\$16.00	31.6%
Unrestricted	(55.28)	(\$43.35)	27.5%
<b>Total net assets (Deficit)</b>	<b>(\$34.23)</b>	<b>(\$27.35)</b>	<b>25.2%</b>

- Cash and Investments are comprised of \$18.0 million available to fund ongoing Commission operations and \$18.6 million legally restricted under terms of Commission debt instruments or agency agreements.
- Other Assets include \$6.66 million in loan receivables for housing rehabilitation and affordable housing loans, grants programs and for the renovation of the Historic Alameda Theatre and development of a multiplex cinema.
- Long-term debt is primarily Tax Allocation Bonds, Revenue Bonds, a HUD Section 108 Loan, and Educational Revenue Augmentation Fund (ERAF) Loan program bonds, the latter to assist in funding required pass-through payments to the State. Other Liabilities are primarily accounts payable, interest payable, and advances from the City.
- Restricted assets of \$25.4 million include \$17.1 million restricted for debt service and \$8.3 million restricted for housing set-aside projects. The \$59.0 million deficit reflects the use of debt and bond obligations to fund redevelopment projects that provide revenues for repayment in future periods, while creating capital assets for economic and community benefit.



**The Community Improvement Commission  
of the City of Alameda**

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2011**

*B. Statement of Activities and Changes in Net Assets*

The Statement of Activities presents program revenues and expenses and general revenues in detail. All these are elements in the Changes in Governmental Net Assets summarized as follows:

**Summary of Changes in Net Assets  
June 30, 2011 and 2010  
(dollars in millions)**

	<b>Governmental Activities</b>		<b>Percentage Change</b>
	<b><u>2011</u></b>	<b><u>2010</u></b>	
<b>Revenues</b>			
Program revenues			
Charges for Services	\$ -	\$ 0.12	-100.0%
Operating Grants & Contributions	-	-	0.0%
<b>Total Program Revenues</b>	<b>-</b>	<b>0.12</b>	<b>-100.0%</b>
General revenues			
Incremental Property Taxes	14.71	15.49	-5.0%
Use of Money and Property	0.17	0.71	-76.1%
Other	0.10	0.37	-73.0%
<b>Total General Revenues</b>	<b>14.98</b>	<b>16.57</b>	<b>-9.6%</b>
<b>Total Revenues</b>	<b>\$ 14.98</b>	<b>\$ 16.69</b>	<b>-10.2%</b>
<b>Program Expenses</b>			
General Government / Housing	\$ 2.56	\$ 2.61	-1.9%
Pass Through / ERAF	6.14	11.62	-47.2%
Development Services	2.30	2.48	-7.3%
Interest on Long-Term Debt	3.71	4.13	-10.2%
<b>Total Expenses</b>	<b>\$ 14.71</b>	<b>\$ 20.84</b>	<b>-29.4%</b>
<b>Change in net assets before transfers</b>	<b>\$ 0.27</b>	<b>\$ (4.15)</b>	<b>-106.5%</b>
<b>Transfers, net</b>	<b>(1.76)</b>	<b>(1.22)</b>	<b>44.3%</b>
<b>Change in net assets</b>	<b>(1.49)</b>	<b>(5.37)</b>	<b>-72.3%</b>
<b>Beginning Net Assets (Deficit)</b>	<b>(32.74)</b>	<b>(28.86)</b>	<b>13.4%</b>
<b>Ending Net Assets (Deficit)</b>	<b>\$ (34.23)</b>	<b>\$ (34.23)</b>	<b>0.0%</b>



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

- Total revenues were \$15.0 million in 2011. Incremental property tax is the largest revenue source providing \$14.7 million or 98% of revenues.
- Total expenditures were \$14.7 million for redevelopment projects and other pass-through obligations.
- The \$1.49 million decrease in net assets is primarily due to the decrease of property tax increment received from the prior fiscal year.

#### **Financial Analysis of the Commission's Funds**

At June 30, 2011, the Commission's governmental funds reported combined fund balances are legally restricted for low- and moderate- income housing development and debt service.

Governmental fund revenues totaled \$15.4 million. Governmental expenditures totaled \$16.7 million.

**West End Community Improvement Area (WECIP)** WECIP revenues consisted primarily of property tax increment of \$5.1 million or almost all of total fund revenue for the year ended June 30, 2011.

WECIP expenditures included tax-increment refunds of \$0.7 million, or 21% of total fund expenditures, to Marina Village property owners based on an Owner Participation Agreement that requires a refund of Alameda Marina Village Assessment District incremental property taxes as a partial offset of their assessment liability. Other expenditures consist of general government and development services of \$0.9 million or 29%, pass-through obligations and ERAF of \$0.5 million or 16%, rental subsidies to Independence Plaza of \$0.8 million or 25%, and debt service of \$0.3 million or 9% of expenditures.

At June 30, 2011, the WECIP Fund Balance comprised \$4.2 million, of which \$0.4 million is restricted for low and moderate-income housing.

**Business and Waterfront Improvement Project Area (BWIP)** BWIP fund revenues consisted primarily of property tax increment of \$9.4 million or 97% of total fund revenue at June 30, 2011. Twenty percent of these funds are obligated to be separately accounted for in BWIP's low and moderate-income housing fund.



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

BWIP fund expenditures consisted primarily of development services and debt service of \$1.5 million or 19%, housing development costs of \$1.6 million or 19% and pass-through / ERAF obligations of \$4.8 million or 61%.

At June 30, 2011, the BWIP Fund Balance of \$2.6 million, of which \$3.5 million is restricted for expenditures on low and moderate-income housing projects and \$0.9 is an operating deficit in its Community Improvement Fund, to be replenished through future tax increment collections.

**Alameda Point Improvement Project Area (APIP)** APIP fund revenues consisted primarily of property tax increment that totaled \$0.3 million or 73% of total fund revenue for the year ended June 30, 2011.

APIP fund expenditures consisted primarily of pass-through and ERAF obligations to other taxing entities of \$0.2 million or 65% of total expenditures and development services and debt service of \$0.1 million or 35% of total expenditures.

At June 30, 2011, the APIP Fund Balance was comprised of \$0.4 million restricted for expenditures on low- and moderate-income housing projects and a deficit of \$1.8 million in undesignated fund balances, to be replenished through future tax increment collections.

**Theater/Parking Structure Project** Fund revenues consisted primarily of theater rental income that totaled \$0.2 million or all of total fund revenue for the year ended June 30, 2011. Fund expenditures consisted primarily of debt service of \$0.2 million. At June 30, 2011, the Fund Balance was comprised of \$0.2 million restricted for low and moderate income housing.

**Islander Housing Debt Proceeds – Capital Projects** Fund revenues consisted primarily of bond proceeds to be used on the Islander Affordable Housing project. No expenditures were incurred during the fiscal year, as the project will begin during Fiscal Year 2011-12. At June 30, 2011, the Fund Balance was comprised of \$8.6 million, restricted for capital projects.

**Islander Housing Debt Service** Fund revenues consisted primarily of bond proceeds to be used to retire existing debt, make initial interest payments on the new debt and as debt service reserves. At June 30, 2011, the Fund Balance was comprised of \$1.1 million, restricted for debt service.

**Other Debt Service Funds** Aggregate debt service fund balances are \$7.3 million, all reserved for debt service. Aggregate total fund revenues were \$0.1 million, all from interest income.

Aggregate expenditures of \$5.0 million are comprised of principal and interest payments and other fiscal charges. The portion attributable to debt retirement is \$1.3 million or 27%.



## The Community Improvement Commission of the City of Alameda

### Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011

---

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At the end of FY10-11, the Commission had \$0.9 million in land, and \$18.5 million in buildings, net of depreciation, for a total of \$19.4 million.

### Debt Administration

Each of the Commission's debt issues is discussed in detail in Note 9 to the financial statements found on pages 53-55. A summary of the debt outstanding for the Commission is shown below.

Outstanding Debt			
As of June 30, 2011 and 2010			
(in millions)			
	Governmental Activities		Percentage Change
	<u>2011</u>	<u>2010</u>	
Revenue Bonds	\$ -	\$ 1.15	-100.0%
Tax Allocation Bonds	74.26	64.67	14.8%
SERAF/ERAF Loan Program	0.40	0.47	-14.9%
HUD Section 108 Loan	6.69	6.85	-2.3%
Total	<u>\$ 81.35</u>	<u>\$ 73.14</u>	11.2%

## ECONOMIC OUTLOOK AND MAJOR INITIATIVES

### Alameda Point

The Alameda Reuse and Redevelopment Authority (ARRA) is currently finalizing the transfer of the 918-acre portion of the former Naval Air Station Alameda (Alameda Point) from the United States Navy to the ARRA, which is expected to occur for significant parts of Alameda Point by the end of 2012. Additionally, the ARRA is finalizing an Exchange Agreement with the State Lands Commission, developing a disposition strategy for the private development of the base, and preparing an Economic Development Strategy for Alameda Point to assist in ARRA's efforts to attract jobs and increase lease revenues.



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

#### **Alameda Landing**

In December 2006, the CIC approved a Disposition and Development Agreement (DDA) with Palmtree Acquisition Corporation for construction of a mixed-use project at FISC. Plans call for up to 300 residential units, of which 15% will be affordable to very low-, low- and moderate-income households, 300,000 square feet of retail, 400,000 square feet of office space, and a nine-acre waterfront park. In May 2011, the DDA was assigned to a new entity, Catellus Alameda Development LLC, and development is scheduled to get underway in FY 2011-12.

#### **Park Street Streetscape (BWIP Project Area)**

Phase Two of this project is in design stages. In addition to the \$700,000 federal grant for construction that was received in 2006, another federal grant was received for \$490,000. The environmental design work was completed in Fall 2010.

#### **Historic Theater, Cineplex and Parking Garage**

The Commission completed implementation of the historic Alameda Theater, including a seven screen Cineplex and new parking garage project to meet the goals of the Downtown Vision Plan and Economic Development Strategic Plan. In Fiscal Year 2010-11, the Commission completed the final task of waterproofing and abating lead in the historic portion of the facility. The Commission, and subsequently the City (once transferred from the CIC to the City), will only have ongoing property management expenses pertaining to this project.

#### **Historic Garage Restoration**

The CIC commissioned a Historic Structures Report (HSR) to facilitate the reuse of the Alameda Municipal Garage, constructed in 1915. It is a Romanesque Revival style unreinforced masonry structure designed to harmonize with City Hall built 20 years earlier. While the building is not individually listed on the National Register of Historic Places, due to its association with the National Register listed City Hall, the building is assumed to be historic. The HSR documents the historic significance and character-defining features of the garage; determines the work required to complete the necessary seismic upgrades and other upgrades for occupancy; and determines the work necessary to achieve the City's vision to preserve and rehabilitate the structure for use as a flexible retail/office/public use that is consistent with the Civic Center Vision.



## **The Community Improvement Commission of the City of Alameda**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2011**

---

#### **Jack Capon Villa**

In January 2011 the CIC approved an OPA with the Housing Authority, Satellite Housing and the Housing Consortium of the East Bay (HCEB) for construction of 18 units of housing designed to be affordable for very low- and low-income developmentally disabled adults and one manager's unit. In July 2010 the CIC acquired the property at 2216 Lincoln Avenue from the City for this affordable housing project.

The CIC conveyed the property to the Housing Authority and the Housing Authority and its development partners secured planning approval. Construction will commence in FY 2012-13

#### **Islander Motel**

In March 2011, the CIC approved an OPA with the Housing Authority and Resources for Community Development (RCD) for acquisition and rehabilitation of the Islander Motel for housing affordable to very low and low-income households. The project consists of 61 studio apartments and one two bedroom manager's unit, a community room, office/lobby and an outdoor garden area.

Tax Allocation Bonds were issued in May 2011, which will be used along with other sources to fund this project. Rehabilitation of the Islander Motel will begin in January 2012.

#### **REQUEST FOR INFORMATION**

This Community Improvement Commission financial report is intended to provide community members, taxpayers, investors and creditors with a general overview of the Commission's finances. For the convenience of the public, a copy of this report is posted on the City's website ([www.cityofalamedaca.gov](http://www.cityofalamedaca.gov)). Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department at 2263 Santa Clara Avenue, Room 220, Alameda, California, 94501.



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



## **COMPONENT UNIT BASIC FINANCIAL STATEMENTS**



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



## STATEMENT OF NET ASSETS AND STATEMENT OF ACTIVITIES

The Statement of Net Assets and the Statement of Activities summarize the entire Commission's financial activities and financial position. They are prepared on the same basis as is used by most businesses, which means they include all the Commission's assets and all its liabilities, as well as all its revenues and expenses. This is known as the full accrual basis—the effect of all the Commission's transactions is taken into account, regardless of whether or when cash changes hands, but all material internal transactions between Commission funds have been eliminated. The Statement of Net Assets reports the difference between the Commission's total assets and the Commission's total liabilities, including all the Commission's capital assets and all its long-term debt. The Statement of Net Assets summarizes the activities of all the Commission's financial position in a single column.

The Statement of Activities and Changes in Net Assets reports increases and decreases in the Commission's net assets. It presents the Commission's expenses that are listed by program first. Program revenues—that is, revenues which are generated directly by these programs—are then deducted from program expenses to arrive at the net expense of each program. The Commission's general revenues are then listed and the Change in Net Assets is computed and reconciled with the Statement of Net Assets.

**Community Improvement Commission of the City of Alameda**  
**Statement of Net Assets**  
**June 30, 2011**

	Governmental Activities
<hr/>	
<b>ASSETS</b>	
Current assets:	
Cash and investments	\$ 18,035,445
Restricted cash and investments	18,613,204
Accounts receivable	27,800
Total current assets	<u>36,676,449</u>
Noncurrent assets:	
Loans receivable	6,087,223
Capital assets:	
Depreciable	864,085
Non-depreciable	18,475,541
Total noncurrent assets	<u>25,426,849</u>
<b>Total assets</b>	<u><u>62,103,298</u></u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	285,207
Accrued payroll	23,860
Interest payable	960,346
Pass-through obligations	9,398,496
Refundable deposits	33,113
Compensated absences	28,194
Long-term debt - due within one year	1,992,000
Total current liabilities	<u>12,721,216</u>
Noncurrent liabilities:	
Advances from the City of Alameda	4,258,995
Long-term debt - due in more than one year	79,353,674
Total noncurrent liabilities	<u>83,612,669</u>
<b>Total liabilities</b>	<u><u>96,333,885</u></u>
<b>NET ASSETS</b>	
Restricted for:	
Debt service	8,472,627
Housing set-aside projects	3,980,660
Total restricted net assets	<u>12,453,287</u>
Unrestricted	<u>(46,683,874)</u>
<b>Total net assets (deficit)</b>	<u><u>\$ (34,230,587)</u></u>

See accompanying Notes to Basic Financial Statements.

**Community Improvement Commission of the City of Alameda**  
**Statement of Activities and Changes in Net Assets**  
**For the year ended June 30, 2011**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program</b>	<b>Net (Expense)</b>
		<b>Revenues</b>	<b>Revenue and</b>
		<b>Charges for</b>	<b>Changes in</b>
		<b>Services</b>	<b>Net Assets</b>
			<b>Governmental</b>
			<b>Activities</b>
Governmental activities:			
General government	\$ 212,312	\$ -	\$ (212,312)
Development services	2,243,788	-	(2,243,788)
Marina village tax increment refunds	678,405	-	(678,405)
Pass-through obligation / ERAF	5,470,422	-	(5,470,422)
Housing development	2,396,566	-	(2,396,566)
Interest on long-term debt	3,708,377	-	(3,708,377)
Total governmental activities	<u>\$ 14,709,870</u>	<u>\$ -</u>	<u>(14,709,870)</u>
<b>General revenues:</b>			
Property tax increment			14,708,012
Use of money and property			164,581
Miscellaneous			<u>103,993</u>
Total general revenues			<u>14,976,586</u>
<b>Transfers:</b>			
Transfers to City of Alameda, net			<u>(1,758,357)</u>
Total general revenues and transfers			<u>13,218,229</u>
Change in net assets			(1,491,641)
Net assets (Deficit) - beginning of year, as restated			<u>(32,738,946)</u>
Net assets (Deficit) - end of year			<u>\$ (34,230,587)</u>

See accompanying Notes to Basic Financial Statements.



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



## **FUND FINANCIAL STATEMENTS**

**Community Improvement Commission of the City of Alameda**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2011**

	Special Revenue			
	West End Community Improvement Project Area		Business and Waterfront Improvement Project Area	
	Community Improvement	Low and Moderate Income Housing	Community Improvement	Low and Moderate Income Housing
<b>ASSETS</b>				
Cash and investments	\$ 775,743	\$ 161,286	\$ 7,249,576	\$ 7,330,062
Restricted cash and investments	3,093,446	245,640	-	-
Accounts receivable	-	-	19,203	4,801
Loans receivable	-	1,168,233	-	1,844,753
Due from other funds	-	-	-	808,781
<b>Total assets</b>	<b>\$ 3,869,189</b>	<b>\$ 1,575,159</b>	<b>\$ 7,268,779</b>	<b>\$ 9,988,397</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 19,000	\$ 2,638	\$ 194,198	\$ 68,531
Accrued payroll	6,802	-	6,802	10,256
Deferred revenue	-	1,168,233	-	1,844,753
Pass-through obligations	64,274	-	4,740,451	4,556,641
Due to other funds	-	-	253,316	-
Refundable deposits	-	-	-	-
Advances from the City of Alameda	-	-	3,000,000	-
<b>Total liabilities</b>	<b>90,076</b>	<b>1,170,871</b>	<b>8,194,767</b>	<b>6,480,181</b>
<b>Fund Balances:</b>				
Restricted:				
Community improvement	3,779,113	-	-	-
Low and moderate income housing	-	404,288	-	3,508,216
Debt service	-	-	-	-
Unassigned	-	-	(925,988)	-
<b>Total fund balances</b>	<b>3,779,113</b>	<b>404,288</b>	<b>(925,988)</b>	<b>3,508,216</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,869,189</b>	<b>\$ 1,575,159</b>	<b>\$ 7,268,779</b>	<b>\$ 9,988,397</b>

See accompanying Notes to Basic Financial Statements.

Special Revenue			Capital Project	Debt Service		
Alameda Point Community Improvement Project Area					Community Improvement Commission Subordinate Tax Allocation Bonds BWIP	
Community Improvement	Low and Moderate Income Housing	Theatre/Parking Structure Project	Islander Housing Bond Proceeds	Islander Housing Debt Service		
\$ 84,242	\$ 401,527	\$ 234,469	\$ -	\$ -	\$ 461,045	
-	-	-	8,600,031	1,112,696	161,504	
2,884	721	191	-	-	-	
-	-	3,074,237	-	-	-	
-	-	-	-	-	-	
<u>\$ 87,126</u>	<u>\$ 402,248</u>	<u>\$ 3,308,897</u>	<u>\$ 8,600,031</u>	<u>\$ 1,112,696</u>	<u>\$ 622,549</u>	
\$ -	\$ 840	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	-	
-	-	3,074,237	-	-	-	
37,130	-	-	-	-	-	
555,465	-	-	-	-	-	
-	-	33,113	-	-	-	
1,258,995	-	-	-	-	-	
<u>1,851,590</u>	<u>840</u>	<u>3,107,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	
-	-	201,547	-	-	-	
-	401,408	-	8,600,031	-	-	
-	-	-	-	1,112,696	622,549	
(1,764,464)	-	-	-	-	-	
<u>(1,764,464)</u>	<u>401,408</u>	<u>201,547</u>	<u>8,600,031</u>	<u>1,112,696</u>	<u>622,549</u>	
<u>\$ 87,126</u>	<u>\$ 402,248</u>	<u>\$ 3,308,897</u>	<u>\$ 8,600,031</u>	<u>\$ 1,112,696</u>	<u>\$ 622,549</u>	

**Community Improvement Commission of the City of Alameda**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2011**

	Debt Service		
	Community Improvement Commission 2003 Tax Allocation Bonds BWIP	Community Improvement Commission 2003 Tax Allocation Bonds WECIP	Total Governmental Funds
<b>ASSETS</b>			
Cash and investments	\$ 477,662	\$ 859,833	\$ 18,035,445
Restricted cash and investments	1,262,079	4,137,808	18,613,204
Accounts receivable	-	-	27,800
Loans receivable	-	-	6,087,223
Due from other funds	-	-	808,781
<b>Total assets</b>	<b>\$ 1,739,741</b>	<b>\$ 4,997,641</b>	<b>\$ 43,572,453</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 285,207
Accrued payroll	-	-	23,860
Deferred revenue	-	-	6,087,223
Pass-through obligations	-	-	9,398,496
Due to other funds	-	-	808,781
Refundable deposits	-	-	33,113
Advances from the City of Alameda	-	-	4,258,995
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>20,895,675</b>
<b>Fund Balances:</b>			
Restricted:			
Community improvement	-	-	3,980,660
Low and moderate income housing	-	-	12,913,943
Debt service	1,739,741	4,997,641	8,472,627
Unassigned	-	-	(2,690,452)
<b>Total fund balances</b>	<b>1,739,741</b>	<b>4,997,641</b>	<b>22,676,778</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,739,741</b>	<b>\$ 4,997,641</b>	<b>\$ 43,572,453</b>

**Community Improvement Commission of the City of Alameda**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Government-Wide Statement of Net Assets**  
**June 30, 2011**

---

<b>Total Fund Balances - Total Governmental Funds</b>	\$ 22,676,778
---	---------------

Amounts reported for governmental activities in the Statement of Net Assets were different because:

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Fund Financial statements.	19,339,626
--	------------

Deferred revenue recorded in the Fund Financial statements resulting from activities in which revenues were earned but funds were not available are classified as revenues in the Government-Wide Financial Statements.	6,087,223
---	-----------

Long-term liabilities were not due and payable in the current period. Therefore, they were not reported in the Fund Financial statements.	(81,345,674)
---	--------------

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet.	(960,346)
--	-----------

Compensated absences were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet.	(28,194)
---	----------

<b>Net Assets of Governmental Activities</b>	<b>\$ (34,230,587)</b>
--	------------------------

See accompanying Notes to Basic Financial Statements.

**Community Improvement Commission of the City of Alameda**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2011**

	Special Revenue			
	West End Community Improvement Project Area		Business and Waterfront Improvement Project Area	
	Community Improvement	Low and Moderate Income Housing	Community Improvement	Low and Moderate Income Housing
<b>REVENUES:</b>				
Property tax increment	\$ 4,071,478	\$ 1,017,870	\$ 7,489,537	\$ 1,872,383
Use of money and property	666	278	92,794	159,124
Miscellaneous	17,581	-	-	100
<b>Total revenues</b>	<b>4,089,725</b>	<b>1,018,148</b>	<b>7,582,331</b>	<b>2,031,607</b>
<b>EXPENDITURES:</b>				
Current:				
General government	546	-	-	-
Development services	907,137	-	1,284,826	-
Marina Village tax increment refunds	678,405	-	-	-
Pass-through obligations/ERAF	514,488	-	3,325,578	1,479,021
Housing development costs	-	795,383	-	1,582,595
Capital outlay	-	-	52,965	-
Debt service:				
Principal	32,500	160,000	32,500	-
Interest	13,495	80,278	118,699	-
<b>Total expenditures</b>	<b>2,146,571</b>	<b>1,035,661</b>	<b>4,814,568</b>	<b>3,061,616</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,943,154</b>	<b>(17,513)</b>	<b>2,767,763</b>	<b>(1,030,009)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(2,661,543)	-	(1,927,049)	(214,570)
Transfers to the City of Alameda	-	-	(1,734,322)	-
Bond proceeds	-	-	-	-
Discount	-	-	-	-
Payment to escrow agent	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(2,661,543)</b>	<b>-</b>	<b>(3,661,371)</b>	<b>(214,570)</b>
<b>Net change in fund balances</b>	<b>(718,389)</b>	<b>(17,513)</b>	<b>(893,608)</b>	<b>(1,244,579)</b>
<b>FUND BALANCES:</b>				
Beginning of year, as restated	4,497,502	421,801	(32,380)	4,752,795
End of year	\$ 3,779,113	\$ 404,288	\$ (925,988)	\$ 3,508,216

See accompanying Notes to Basic Financial Statements.

Special Revenue			Capital Project		Debt Service	
Alameda Point Community Improvement Project Area			Islander Housing Bond Proceeds	Islander Housing Debt Service	Community Improvement Commission Subordinate Tax Allocation Bonds BWIP	
Community Improvement	Low and Moderate Income Housing	Theatre/Parking Structure Project				
\$ 205,395	\$ 51,349	\$ -	\$ -	\$ -	\$ -	
1,105	8,047	210,964	31	4	9,916	
86,312	-	-	-	-	-	
292,812	59,396	210,964	31	4	9,916	
-	-	-	-	-	-	
34,570	-	17,255	-	-	-	
-	-	-	-	-	-	
151,335	-	-	-	-	-	
-	18,588	-	-	-	-	
-	-	-	-	-	-	
-	-	157,000	-	-	760,000	
108,876	-	-	-	211,982	125,887	
294,781	18,588	174,255	-	211,982	885,887	
(1,969)	40,808	36,709	31	(211,978)	(875,971)	
-	-	-	-	-	883,144	
-	-	-	-	-	-	
-	-	(24,035)	-	-	-	
-	-	-	8,600,000	2,435,000	-	
-	-	-	-	(125,326)	-	
-	-	-	-	(985,000)	-	
-	-	(24,035)	8,600,000	1,324,674	883,144	
(1,969)	40,808	12,674	8,600,031	1,112,696	7,173	
(1,762,495)	360,600	188,873	-	-	615,376	
\$ (1,764,464)	\$ 401,408	\$ 201,547	\$ 8,600,031	\$ 1,112,696	\$ 622,549	

**Community Improvement Commission of the City of Alameda**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2011**

	Debt Service		
	Community Improvement Commission 2003 Tax Allocation Bonds BWIP	Community Improvement Commission 2003 Tax Allocation Bonds WECIP	Total Governmental Funds
<b>REVENUES:</b>			
Property tax increment	\$ -	\$ -	\$ 14,708,012
Use of money and property	9,678	64,945	557,552
Miscellaneous	-	-	103,993
<b>Total revenues</b>	<b>9,678</b>	<b>64,945</b>	<b>15,369,557</b>
<b>EXPENDITURES:</b>			
Current:			
General government	-	-	546
Development services	-	-	2,243,788
Marina Village tax increment refunds	-	-	678,405
Pass-through obligations/ERAFF	-	-	5,470,422
Housing development costs	-	-	2,396,566
Capital outlay	-	-	52,965
Debt service:			
Principal	490,000	90,000	1,722,000
Interest	776,038	2,689,002	4,124,257
<b>Total expenditures</b>	<b>1,266,038</b>	<b>2,779,002</b>	<b>16,688,949</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,256,360)</b>	<b>(2,714,057)</b>	<b>(1,319,392)</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	1,258,475	2,661,543	4,803,162
Transfers out	-	-	(4,803,162)
Transfers to the City of Alameda	-	-	(1,758,357)
Bond proceeds	-	-	11,035,000
Discount	-	-	(125,326)
Payment to escrow agent	-	-	(985,000)
<b>Total other financing sources (uses)</b>	<b>1,258,475</b>	<b>2,661,543</b>	<b>8,166,317</b>
<b>Net change in fund balances</b>	<b>2,115</b>	<b>(52,514)</b>	<b>6,846,925</b>
<b>FUND BALANCES:</b>			
Beginning of year, as restated	1,737,626	5,050,155	15,829,853
End of year	\$ 1,739,741	\$ 4,997,641	\$ 22,676,778

# Community Improvement Commission of the City of Alameda

## Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities and Changes in Net Assets

### For the year ended June 30, 2011

---

#### Net Change in Fund Balances - Total Governmental Funds

Amounts reported for governmental activities in the Statement of Activities and Changes in Net Assets were different because:	6,846,925
Governmental funds reported capital outlay as expenditures. However, in the Government-Wide Statement of Activities and Changes in Net Assets, the cost of those assets was allocated over their estimated useful lives as depreciation expense. This was the amount of capital assets recorded in the current period.	52,965
Depreciation expense on capital assets was reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they did not require the use of current financial resources. Therefore, depreciation expense was not reported as expenditures in the governmental funds.	(239,631)
Issuance of long term debt provides current financial resources to governmental funds but incurring debt increases long-term liabilities in the Statement of Net Assets. This is the amount of the debt issuance in the current year, net of \$125,326 discount.	(10,909,674)
Repayment of bond principal was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Assets.	2,707,000
Interest expense on long-term debt was reported in the Government-Wide Statement of Activities and Changes in Net Assets, but did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represents the change in accrued interest from the prior year.	415,880
Accrued compensated leave payable was an expenditure in governmental funds, but the accrued payable increased compensated leave liabilities in the Government-Wide Statement of Net Assets.	27,865
Revenues from new loans that are funded in this fiscal year that will not be collected for several months after the fiscal year ends are not considered "available" revenue and are classified as deferred revenue in the governmental funds.	(392,971)

#### Change in Net Assets of Governmental Activities

---

\$ (1,491,641)

---

See accompanying Notes to Basic Financial Statements.



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



## **NOTES TO BASIC FINANCIAL STATEMENTS**

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements**  
**For the year ended June 30, 2011**

---

**1. BACKGROUND AND PROJECT AREAS**

***A. Description of the Reporting Entity***

The Community Improvement Commission of the City of Alameda (CIC), California, was established under the provisions of the California Community Redevelopment Law to assist in the economic revitalization of areas located in the City of Alameda, which were determined to be in a blighted condition. The City Council serves as the Governing Board of the Commission, which is a component unit of the City and which is accounted in separate funds established by the City.

The West End Community Improvement Project Area (the WECIP Plan), was adopted in 1983. The Business and Waterfront Improvement Project Area (the BWIP Plan), was adopted in 1991. The WECIP and BWIP project areas were merged in 2003, and the combined areas can incur a maximum of \$210,000,000 in bonded debt, receiving no more than \$691,000,000 in tax increment during the life of the merged (and amended) Redevelopment Plan. Under the 1998 plan, the Alameda Point Improvement Project Area (the APIP Plan), the Commission can incur a maximum indebtedness of \$190,000,000 receiving no more than \$780,000,000 in tax increment through 2046.

The primary source of funds, other than advances from the City and bond proceeds, is derived from property tax increments, which are allocated in the following manner:

- a) The assessed valuation of all property within a Project Area is "frozen" on the date of adoption of the Plan.
- b) Property taxes related to any incremental increase in assessed values after adoption of the Plan are allocated to the CIC, and other taxing authorities receiving taxes from the Project Area. All taxes on the base ("frozen") assessed valuation of the property are allocated to the City and the other taxing entities in original proportion of the tax rate area at the time the Project Area was adopted.

The Commission has no power to levy and collect taxes; any legislative property tax reduction would lower the amount of tax revenues that would otherwise be available to pay the principal and interest on bonds or loans. Conversely, any increase in the tax rate or assessed valuation or any elimination of present exemptions would increase the amount of tax revenues available to pay principal and interest on indebtedness.

The Commission functions as an independent legal entity. The policies are determined by members of the City Council in their capacity as board members of the Commission. All staff work is performed by officials, staff or consultants of the City.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**1. BACKGROUND AND PROJECT AREAS, Continued**

***B. Project Areas***

**West End Community Improvement Project (WECIP)**

In July 1983 the City Council approved the WECIP Redevelopment Project Area, which is located adjacent to and south of the Oakland Estuary, and east of Webster Street and the Webster Street Tube (as well as right of way contained in the commercial business street, known as Webster Street). The Project Area is an irregularly shaped area of approximately 256 acres of public and private land, divided into two segments separated by Constitution Way. The majority of the project area contains the 206 acre Marina Village Assessment District.

The Commission has an Owner Participation Agreement extending through 2014 by which it refunds a portion of Alameda Marina Village Assessment District property tax increment to the Alameda Marina Village property owners, as a partial offset of their assessment liability. These refunds have been reported as expenditures in the West End Community Improvement Project Area Special Revenue Fund and totaled \$678,405 for FY 10-11. As a result of the 2003 merger of the BWIP and WECIP project areas, the WECIP area, with no previously negotiated pass-through payments, became subject to AB 1290 pass-through payments. Payments of these pass-throughs amounted to \$94,219 at June 30, 2011.

The assessed valuation of real property within the West End Community Improvement Project Area was \$500,803,237 at June 30, 2011.

**Business and Waterfront Improvement Project (BWIP)**

In 1991 the Commission approved the Community Improvement Plan for the BWIP Project Area, which is an irregularly shaped area of approximately 756 acres of public and private land.

As part of the Community Improvement Plan adoption, the Commission entered into Pass-Through Agreements with various taxing entities, which require the Commission to pass through portions of Project Area property tax increment to each taxing entity. In certain cases the Commission retains these pass-through payments until certain projects have been identified. At June 30, 2011, the Commission held a total of \$105,458, representing funds held on demand in deposit accounts on behalf of the East Bay Regional Park District, and \$4,556,641 held on demand in a deposit account on behalf of the Alameda Unified School District.

The assessed valuation of real property in the Business and Waterfront Improvement Project Area was \$1,225,504,818 at June 30, 2011.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**1. BACKGROUND AND PROJECT AREAS, Continued**

***B. Project Areas, Continued***

**Alameda Point Improvement Project**

In 1998, the Commission adopted the Community Improvement Plan for the Alameda Point Improvement Project (APIP), approximately 2,688 acres of land and water comprised of the former Alameda Naval Air Station and a portion of the Fleet Industrial Supply Center (FISC). The APIP was created after fundamental changes in state law. Assembly Bill 1290 changed the financing structure of redevelopment areas by eliminating negotiated pass-through agreements on a case-by-case basis in favor of pass-throughs made based on a pre-determined, legislatively set formula for all redevelopment areas statewide. Payments under these pass-through agreements totaled \$51,062 for FY 10-11.

The assessed valuation of real property in APIP was \$23,315,676 at June 30, 2011.

**Merged Area Plan**

In March 2003 the Merger/ Amendment Plans for BWIP and WECIP were approved. The changes allow the Commission additional legal and financial resources to better alleviate blight conditions and promote economic development in both areas. The revisions to each plan include an APIP/BWIP boundary adjustment to consolidate the East Housing site, which was previously located in the APIP, into the BWIP (exchange area). The fiscal merger of the WECIP and the BWIP was completed to enable funds from the WECIP to be used in the BWIP, and the funds from the BWIP to be used in the WECIP, to alleviate blight. Also, the minor technical amendments, such as extending eminent domain authority and re-establishing it in BWIP and WECIP, may assist the CIC in more effectively implementing its programs through site assemblage to alleviate adverse physical and economic conditions. Ultimately, both areas will become fiscally stronger and better able to eliminate blight.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***A. Basis of Presentation***

The Commission's Component Unit Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the U.S.

These standards require that the financial statements described below be presented.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**A. Basis of Presentation, Continued**

**Commission-Wide Statements**

The Statement of Net Assets and the Statement of Activities include the financial activities of the overall Commission government. Eliminations have been made to minimize the double counting of internal activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs; (b) grants and contributions that are restricted to meeting the operational needs of a particular program; and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**Fund Financial Statements**

The fund financial statements provide information about the Commission's various funds. The emphasis of fund financial statements is on major individual funds, each of which is displayed in a separate column. The Commission considers all its funds to be major funds.

Major funds are defined as funds that have either assets, liabilities, revenues or expenditures/expenses equal to ten percent of their fund-type total and five percent of the grand total. The Commissions has elected to treat all of its funds as major funds.

**B. Major Funds**

**West End Community Improvement Project Area Community Improvement Fund**

This fund accounts for the non-housing property tax increment proceeds and associated redevelopment project costs for the West End Community Improvement Project Area.

Revenues for this fund primarily consist of property tax increment; expenditures include pass-through obligations, project related and general government expenses.

**West End Community Improvement Project Area Low and Moderate Income Housing Fund**

This fund accounts for the required twenty percent low and moderate income housing set-aside from the property tax increment proceeds generated from the West End Community Improvement Project Area and related expenditures.

Revenues for this fund primarily consist of property tax increment set aside; expenditures include rental subsidies to the Independence Plaza senior living apartment complex, project related and general government expenses.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Major Funds, Continued***

**Business and Waterfront Improvement Project Area Community Improvement Fund**

This fund accounts for the non-housing property tax increment proceeds and associated redevelopment projects costs for the Business and Waterfront Improvement Project Area.

Revenues for this fund primarily consist of property tax increment; expenditures include pass-through obligations, project related and general government expenses

**Business and Waterfront Improvement Project Area Low and Moderate Income Housing Fund**

This fund accounts for the required twenty percent low and moderate income housing set-aside from the tax increment proceeds generated from the Business and Waterfront Improvement Project Area and related expenditures, as well as related developer in-lieu fees and bond proceeds.

Revenues primarily consist of property tax increment set-aside funds. This fund's expenditures include housing rental assistance for Independence Plaza and general government expenses.

**Alameda Point Community Improvement Project Area Community Improvement Fund**

This fund accounts for the non-housing associated redevelopment project costs for the Alameda Point Improvement Project Area.

Revenues primarily consist of property tax increment; expenditures include pass-through obligations and general government expenses.

**Alameda Point Community Improvement Project Area Low and Moderate Income Housing Fund**

This fund accounts for the required twenty percent low and moderate income housing set-aside from the property tax increment proceeds generated from the Alameda Point Improvement Project Area and related expenditures.

Revenues primarily consist of property tax increment set-aside; expenditures primarily include project related expenses.

**Theatre/Parking Structure Project Special Revenue Fund**

This fund accounts for funding resources and expenditures for the reconstruction of the Historic Alameda Theatre and the construction of the multi-story Civic Center garage.

The fund's primary funding source consisted of proceeds from the CIC 2003 WECIP Subordinate Tax Allocation Bond and a HUD Section 108 loan. Expenditures include two loans (\$2.8 million of which \$1.4 million will be repaid with percentage rent and \$1.4 million due to be paid in year 7 after retirement of a furniture, fixtures, and equipment (FFE) Loan, construction costs for the projects and administrative expenses.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Major Funds, Continued***

**Islander Housing Bond Proceeds Fund**

This fund accounts for bonds proceeds from the Islander Motel Housing Bond issued in 2011 for construction of a new affordable housing development at the former Islander Motel.

**Islander Housing Debt Service Fund**

This fund accounts for revenue transferred from CIC Housing Funds to pay for annual debt service due on the 2011 CIC Housing Bonds.

**Community Improvement Commission Subordinate Tax Allocation Bonds BWIP Debt Service Fund**

Bonds were issued on March 14, 2002 to finance various housing and other redevelopment purposes in accordance with the amended Community Improvement Plan for the Business and Waterfront Improvement Project. Bonds are secured by a first pledge of and lien on all tax increment revenue in the project area, except for any parity obligations.

The fund's primary funding source consists of transfers in from BWIP funds generated by the BWIP Exchange Area, and expenditures primarily consist of principal and interest payments for bond debt service.

**Community Improvement Commission 2003 Tax Allocation Bonds BWIP Debt Service Fund**

The 2003 CIC Tax Allocation Refunding Bonds were issued in October 2003 to refund the CIC BWIP Tax Allocation Bonds 2002, Series A. Bonds are secured by a first pledge of and lien on all tax increment revenues generated in the project area, except for any parity obligations.

The fund's primary revenue source consists of transfers in from BWIP; expenditures primarily consist of principal and interest payments for bond debt service.

**Community Improvement Commission 2003 Tax Allocation Bonds WECIP Debt Service Fund**

The 2003 Community Improvement Commission Subordinate Tax Allocation Bonds were issued December 2003 to finance certain development projects, repay an interfund loan from the City, and fulfill certain obligations contained in an Owner Participation Agreement. Bonds are secured by a first pledge of and lien on all tax increment revenue generated in the project area, except for any parity obligations.

The fund's primary revenue source consists of transfers in from the WECIP Community Improvement fund; expenditures primarily consist of principal and interest payments for bond debt service.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**C. Basis of Accounting and Measurement Focus**

The Commission-wide financial statements are reported using the *economic resources measurement focus* and the full *accrual basis* of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are *incurred*, regardless of when the related cash flow takes place.

Governmental funds are reported using the *current financial resources* measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when *measurable* and *available*. The Commission considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Governmental capital asset acquisitions are reported as *expenditures* in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as *other financing sources*.

Those revenues susceptible to accrual are property tax increment and interest income.

Non-exchange transactions, in which the Commission gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The Commission may fund programs with a combination of cost-reimbursement grants and general revenues. Thus, both restricted and unrestricted net assets may be available to finance program expenditures. The Commission's policy is first to apply restricted grant resources to such programs, followed by general revenues, if necessary.

Certain indirect costs are included in program expenses reported for individual functions and activities.

**D. Property Tax Increment**

Alameda County assesses properties, bills, and collects property taxes, (less 2% pass-through payments (HSC 33676) if applicable to a project area) and distributes the taxes to the Commission. The County remits the entire amount levied and handles all delinquencies, retaining interest and penalties. Secured and unsecured property taxes are levied on January 1 of the preceding fiscal year.

Secured property tax is due in two installments, on November 1 and March 1, and becomes a lien on those dates. It becomes delinquent on December 10 and April 10, respectively. Unsecured property tax is due on July 1, and becomes delinquent on August 31.

The term "unsecured" refers to taxes on personal property other than real estate, land and buildings. These taxes are secured by liens on the property being taxed. Property tax revenues are recognized by the Commission in the fiscal year they are assessed, provided they become available as defined above.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***E. Cash and Investment***

The Commission's cash, except cash on deposit with fiscal agents, is included in the City's cash and investment pool. Investment income is allocated among funds on the basis of average month-end cash and investment balances in these funds. Investments are carried at fair value.

California Law requires banks and savings and loan institutions to pledge government securities with a market value of 110% of the Commission's cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California Law this collateral is held in a separate investment pool by another institution in the Commission's name and places the Commission ahead of general creditors of the institution.

The Commission and its fiscal agents invest in individual investments and in investment pools. Individual investments are evidenced by specific identifiable securities instruments, or by an electronic entry registering the owner in the records of the institution issuing the security, called the book entry system. In order to increase security, the Commission employs the Trust Department of a bank as the custodian of certain Commission managed investments, regardless of form.

The Commission's investments are carried at fair value, as required by generally accepted accounting principles. The Commission adjusts the carrying value of its investments to reflect their fair value at fiscal year end, and includes the effects of these adjustments in income for that fiscal year.

***E. Capital Assets***

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated fair market value on the date contributed.

All capital assets with limited useful lives are depreciated over their estimated useful lives. The purpose of depreciation is to allocate the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation is provided using the straight-line method, which means the cost of the asset is divided by its expected useful life in years, and the result is charged to expense each year until such time as the asset is fully depreciated.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***E. Capital Assets, Continued***

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

Some capital assets may be acquired using Federal and State grant funds, or contributed by developers or other governments. These contributions are accounted for as revenues at the time the capital assets are contributed.

The Commissions has assigned the useful lives listed below to capital assets:

Building and improvements	20-80 Years
Machinery and equipment	5 Years
Infrastructure	30-75 Years

***F. Long Term Obligation***

ARRA generally incurs long-term debt to finance projects or purchase assets which will have useful lives equal to or greater than the term of the related debt.

***G. Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. In addition, estimates affect the reported amount of expenses. Actual results could differ from these estimates and assumptions.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**H. New Pronouncements**

In 2011, the City adopted new accounting standards in order to conform to the following Governmental Accounting Standards Board (GASB) Statements:

- GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* – This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

**3. CASH AND INVESTMENTS**

Cash and cash equivalents include the cash balance of monies deposited with the City of Alameda which are pooled and invested for the purpose of increasing earnings through investment activities. Interest earned on pooled investments is deposited to the Commissions' account based upon the Commissions' average daily deposit balance during the allocation period. Cash and cash equivalents are shown at fair value as of June 30, 2011.

Deposits and investments at June 30, 2011:

External investment pool - Cash in City of Alameda Treasury	
Cash on hand	\$ 18,035,445
Restricted cash and investments	<u>18,613,204</u>
<b>Total Commission cash and investments</b>	<u><u>\$ 36,648,649</u></u>

See the City of Alameda's Comprehensive Annual Financial Report (CAFR) for details of their investment policy and disclosures related to investment credit risk, concentration of credit risk, interest rate risk and custodial credit risk, as required by GASB Statement No. 40.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**4. LOANS RECEIVABLE**

The following table summarizes the notes receivable outstanding as of June 30, 2011:

Housing rehabilitation and affordable housing loans	\$ 3,012,986
Multiplex cinema	<u>3,074,237</u>
<b>Total loan receivable</b>	<u><u>\$ 6,087,223</u></u>

**A. Housing Rehabilitations and Affordable Housing Loans**

The Commission engages in programs designed to encourage construction or improvement in low to moderate income housing or other projects. Under these programs, grants or loans are provided under favorable terms to homeowners or developers who agree to spend these funds in accordance with the Commission's terms. Some of these loans may be forgiven at the completion of the loan term if all the stipulated conditions are met. Other loans and notes are expected to be repaid in full. These loans are secured by deeds of trusts on the properties involved. The balance of these loans has been offset by deferred revenue, as they are not expected to be repaid during the coming fiscal year. The balance of loans receivable arising from these programs at June 30, 2011 was \$3,012,986.

**B. Multiplex Cinema**

As part of a Disposition and Development Agreement as discussed in Note 10C, the Community Improvement Commission entered into a loan agreement with Alameda Entertainment Associates, L.P. in March 2007 for \$2,800,000 for the renovation of the Historic Alameda Theatre and development of a new multiplex cinema. Repayment of \$1,400,000 of this loan will begin in the seventh operating year for twenty years with equal monthly installments. The remaining \$1,400,000 will be repaid by percentage rental amounts from gross operating revenues as established in the Disposition and Development Agreement. An additional loan agreement for \$300,000 was entered into by both parties for furniture fixture and equipment purchases as part of the renovation project. This loan is secured by the lease payments and CIC tax increment revenue. As of June 30, 2011, the Commission has loans outstanding with Alameda Entertainment Associates totaling \$3,074,237.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**5. INTERFUND DUE TO/FROM AND ADVANCES**

*A. Due to/from other funds*

Due to/from between funds during the fiscal year ended June 30, 2011 were as follows:

Due from other funds	Due to other funds	Amount
Business and Waterfront Improvement Project Area Low and Moderate Income Housing Fund	Business and Waterfront Improvement Project Area Community Improvement Fund	\$ 253,316
Business and Waterfront Improvement Project Area Low and Moderate Income Housing Fund	Alameda Point Community Improvement Project Area Community Improvement Fund	555,465
		<u>\$ 808,781</u>

*B. Advance to/from other funds*

The City has advanced \$1,258,995 to the Alameda Point Community Improvement Project Area Community Improvement Fund. The above advances are to be repaid in future years from the proceeds of property tax increment as funds become available. These advances bear interest at 6% for FY 10-11.

The Sewer Enterprise Fund advanced \$3,000,000 to the Business and Waterfront Improvement Project Area Community Improvement Fund as matching funds for construction of the Webster Street/Wilver "Willie" Stargell Avenue Intersection Project. The advance bears interest at 3%. The advance is expected to be repaid by April 2014.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

**6. INTERFUND TRANSFERS TO AND FROM THE CITY**

**A. Transfers Between Funds**

With Commission approval, resources may be transferred from one fund to another. Transfers between funds during the fiscal year ended June 30, 2011 were as follows:

<u>Fund Receiving Transfers</u>	<u>Fund Making Transfer</u>	<u>Amount Transferred</u>
Community Improvement Commission Subordinate Tax Allocation Bonds BWIP Fund	Business and Waterfront Improvement Project Area Community Improvement Fund	\$ 883,144
Community Improvement Commission 2003 Tax Allocation Bonds BWIP Fund	Business and Waterfront Improvement Project Area Community Improvement Fund	1,043,905
Community Improvement Commission 2003 Tax Allocation Bonds BWIP Fund	Business and Waterfront Improvement Project Area Low and Moderate Income Housing Fund	214,570
Community Improvement Commission 2003 Tax Allocation Bonds WECIP Fund	West End Community Improvement Project Area Community Improvement Fund	2,661,543
		<u>\$ 4,803,162</u>

**B. Transfers To and From the City**

During the fiscal year ended June 30, 2011, the Commission made cash transfers of \$1,915,357 to reimburse the City for housing-in-lieu fees, capital expenditures for infrastructure improvements and its pro rata share of operating expenditures incurred on behalf of the Commission, as determined by the City's approved Cost Allocation Plan.

**7. LOW AND MODERATE INCOME HOUSING GRANTS**

Between 1985 and 1989, the Commission expended \$1,114,065 in low and moderate income housing grants to Marina Village for the creation of affordable rental and for-sale housing. The for-sale housing grants allow low - and - moderate-income homeowners to acquire property at an affordable cost. Repayment of the grant is not required, provided the homeowner maintains the residence throughout the life of the Redevelopment Plan, or the homeowner sells the property to another buyer who qualifies under low - and - moderate-income rules, in which case the grant is transferred to the new buyer. The Commission did not record these grants as receivables because management believes repayment of the grants is unlikely.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

**8. CAPITAL ASSETS**

Capital assets at June 30 comprise:

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
Capital assets not being depreciated:				
Land	\$ 811,120	\$ 52,965	\$ -	\$ 864,085
Total capital assets not being depreciated	811,120	52,965	-	864,085
Capital assets, being depreciated:				
Building	19,170,491	-	-	19,170,491
Total capital assets being depreciated	19,170,491	-	-	19,170,491
Less accumulated depreciation:				
Building	(455,319)	(239,631)	-	(694,950)
Total accumulated depreciation	(455,319)	(239,631)	-	(694,950)
<b>Governmental activity capital assets</b>	<b>\$ 19,526,292</b>	<b>\$ (186,666)</b>	<b>\$ -</b>	<b>\$ 19,339,626</b>

**9. LONG-TERM DEBT**

The Commission's long-term debt issues and transactions were as follows:

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011	Due within one year	Due more than one year
1992 Revenue Bonds	\$ 1,145,000	\$ -	\$ (1,145,000)	\$ -	\$ -	\$ -
2002 Series A & B Subordinate Taxable						
Tax Allocation Bonds	1,615,000	-	(760,000)	855,000	855,000	-
2003 Tax Allocation Refunding Bonds, Series	16,990,000	-	(490,000)	16,500,000	505,000	15,995,000
2003 Tax Allocation Bonds, Series A1, A2 & B	46,080,000	-	(90,000)	45,990,000	105,000	45,885,000
2011 Tax Allocation Bonds, Series A & B	-	11,035,000	-	11,035,000	295,000	10,740,000
Discount	-	(125,326)	-	(125,326)	-	(125,326)
Total bonds	65,830,000	10,909,674	(2,485,000)	74,254,674	1,760,000	72,494,674
2006 CRA/ERAF Loan Program	465,000	-	(65,000)	400,000	70,000	330,000
HUD Section 108 Loan	6,848,000	-	(157,000)	6,691,000	162,000	6,529,000
<b>Total</b>	<b>\$ 73,143,000</b>	<b>\$ 10,909,674</b>	<b>\$ (2,707,000)</b>	<b>\$ 81,345,674</b>	<b>\$ 1,992,000</b>	<b>\$ 79,353,674</b>

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**9. LONG-TERM DEBT, Continued**

**A. 1992 Revenue Bonds**

On April 1, 1992, the Alameda Public Financing Authority issued revenue bonds in the principal amount of \$2,740,000. Proceeds from the bond sale were used to refund the West End Improvement Project 1985 Tax Allocation Bonds. Commission tax increment revenue is pledged as repayment for these bonds. Principal and interest are payable semi-annually, each April 1 and October 1 through 2016. During fiscal year 2011, the Commissions issued 2011 Tax Allocation Bonds Series A and B to refinance the outstanding balance of 1992 Revenue Bonds.

**B. 2002 Subordinate Taxable Tax Allocation Bonds, Series A & B**

On March 1, 2002, the Community Improvement Commission issued Tax Allocation Bonds in the principal amount of \$4,640,000. Bond proceeds were used to repay a loan from the City to the Community Improvement Commission related to the Commission's Business and Waterfront Improvement Project. The bonds are payable from tax increment revenues received by the project area. Principal and interest are payable semi-annually on February 1 and August 1 through February 2012. The interest rates on the bonds vary from 4.4% to 6.8% for Series A and 6.05% to 7.75% for the Series B. The outstanding balance as of June 30, 2011 was \$855,000.

The pledge of future tax increment revenues ends upon repayment of the \$2,652,107 in remaining debt service on the Tax Allocation Bonds, scheduled to occur in 2012. As disclosed in the bond indenture, pledged future tax increment revenues are expected to provide coverage over debt service of 1.25 over the life of the Bonds. For FY 10-11, tax increment revenues amounted to \$7,549,510, which represented coverage of 8.55 over the \$883,144 in current year debt service.

**C. 2003 Community Improvement Commission Tax Allocation Refunding Bonds**

On October 1, 2003, the Community Improvement Commission issued Tax Allocation Refunding Bonds related to the Business and Waterfront Improvement Area in the principal amount of \$18,535,000, with Series 2003 C issued in the amount of \$17,510,000 and Series 2003 D in the amount of \$1,025,000. The proceeds were used to retire the 2002 Financing Authority Variable Rate Revenue Bonds. The Bonds are payable from tax increment revenues receivable by the Project Area. Principal is payable annually on February 1, with interest payable semi-annually on February 1 and August 1 through February 2032. The interest rates on the bonds vary from 2% to 4.75%. The outstanding balance as of June 30, 2011 was \$16,500,000.

**D. 2003 Community Improvement Commission Tax Allocation Bonds**

On December 1, 2003, the Community Improvement Commission issued Series 2003 A1 and A2 Tax Allocation Bonds in the principal amount of \$37,390,000 and Series 2003 B Subordinated Tax Allocation Bonds in the principal amount of \$9,205,000, for a total original principal amount of \$46,595,000, for the Commission's merged improvement areas. The proceeds were used to finance certain redevelopment projects, to repay a loan of \$2,200,000 for the project area, and to finance \$12,200,000 of demolition costs incurred in the project area. The Series 2003 A1 and A2 are secured by a pledge of certain tax increment revenues for the Merged Project Area. The Series 2003 B are secured by a subordinate pledge of tax revenues. Interest is payable semiannually on March 1 and September 1 through 2033; principal is payable annually on March 1 through 2033. The interest rates on the bonds vary between 2 to 6.25%. The outstanding balance as of June 30, 2011 was \$45,990,000.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**9. LONG-TERM DEBT, Continued**

***D. 2003 Community Improvement Commission Tax Allocation Bonds, continued***

As disclosed in the official statements of the 2003 Community Improvement Commission Tax Allocation Refunding Bonds and 2003 Community Improvement Commission Tax Allocation Bonds, the two bond issues are considered parity bonds. The pledge of future tax increment revenues ends upon repayment of the \$119,200,776 in remaining debt service on the Community's Tax Allocation Bonds, scheduled to occur in 2033. As disclosed in the bond indenture, pledged future tax increment revenues are expected to provide coverage over debt service of 1.1 over the life of the Bonds. For FY 10-11, tax increment revenues amounted to \$2,035,739, which represented coverage of 0.50 over the \$4,074,385 in current year debt service.

***E. 2011 Community Improvement Commission Tax Allocation Bonds***

On May 1, 2011, the Community Improvement Commission issued Series 2011 A Subordinated Tax Allocation Housing Bonds in the principal amount of \$9,870,000 and Series 2011 B Subordinated Tax Allocation Housing Bonds in the principal amount of \$1,165,000, for a total original principal amount of \$11,035,000, for the Commission's merged improvement areas. Proceeds from the sale of the Bonds will be used to (a) finance certain housing activities of the Agency, (b) refinance the obligations of the Agency under a 1992 Loan Agreement, (c) make a deposit to the Reserve Account for the Bonds in an amount equal to the initial Reserve Requirement, and (d) pay the costs of issuing the Bonds. The Series 2011 A and B are secured by a subordinate pledge of tax revenues. Principal and interest are payable annually on September 1 through 2041. The interest rates on the bonds vary between 2 to 8.5%. The bond was issued with \$125,326 discount. The outstanding balance as of June 30, 2011 was \$10,909,674, net of discount.

The pledge of future tax increment revenues ends upon repayment of the \$2,652,107 in remaining debt service on the Tax Allocation Bonds, scheduled to occur in 2041. As disclosed in the bond indenture, pledged future tax increment revenues are expected to provide coverage over debt service of 1.25 over the life of the Bonds.

***F. ERAF Loan Program***

In April 2007, the Community Improvement Commission borrowed \$695,000 from the California Statewide Communities Development Authority to pay for Educational Revenue Augmentation Fund (ERAF) payments due to Alameda County. Both principal and interest payments are made semi-annually on November and March through March 2016. The loan carries a 6% interest rate. The outstanding balance as of June 30, 2011 was \$400,000.

***G. HUD Section 108 Loan***

On January 5, 2006, the City entered into an agreement to borrow \$7,000,000 from the Housing and Urban Development Department. In September 2006, the City drew down \$4,000,000 for the construction of the Alameda Theater Garage Project. In August 2007, the City drew down an additional \$3,000,000 for the same project. Principal and interest payments of both loans are due semi-annually in August and February through 2027. The loan carries a variable interest rate of 20 points above the LIBOR rate. Repayments of the loans are funded by a BEDI (Brownfields Economic Development Initiative) grant, parking garage and retail and cinema lease revenues. The outstanding balance as of June 30, 2011 is \$6,691,000.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

**9. LONG-TERM DEBT, Continued**

**H. Debt Service Requirements**

Annual debt service requirements for the Commission's long-term debt are shown below:

Year Ending June 30,	Principal	Interest	Total
2012	\$ 1,992,000	\$ 4,120,502	\$ 6,112,502
2013	1,839,000	4,645,436	6,484,436
2014	1,919,000	4,561,919	6,480,919
2015	2,031,000	4,467,285	6,498,285
2016	2,201,000	4,364,734	6,565,734
2017-2021	12,780,000	20,005,560	32,785,560
2022-2026	18,460,000	15,929,563	34,389,563
2027-2031	22,744,000	10,170,304	32,914,304
2032-2036	13,755,000	3,654,507	17,409,507
2037-2041	3,135,000	938,400	4,073,400
2042	615,000	52,275	667,275
<b>Subtotal</b>	81,471,000	72,910,485	154,381,485
less discount	(125,326)	-	(125,326)
<b>Subtotal</b>	<u>\$ 81,345,674</u>	<u>\$ 72,910,485</u>	<u>\$ 154,256,159</u>

**I. Compensated Absences**

The Commissions recognizes the vested vacation and compensatory time as an expenditure in the current year to the extent it is paid during the year. Accrued vacation and compensatory time is included in the current liabilities and are payable from future resources. At June 30, 2011, the outstanding compensated absences balance was \$33,113.

**10. DEVELOPMENT AGREEMENTS**

**A. Bayport/Alameda Landing**

The Community Improvement Commission (CIC) and Master Developer (as discussed in Note 11 below) entered into a Disposition and Development Agreement (DDA) dated June 16, 2000, as amended, to redevelop the former U.S. Navy East Housing, Fleet Industrial Supply Center Annex (FISCA), and Fleet Industrial Supply Center (FISC). Pursuant to the DDA, the Commission agreed to convey to the Master Developer, and the Master Developer agreed to acquire from the CIC, the Property, in Phases, under the Terms and Conditions set forth in the DDA. In December 2006, the CIC approved an amendment to the 2000 DDA reducing the scope of that DDA to East Housing and FISCA only (the Bayport Project), and approved a new DDA for the FISC property (the Alameda Landing Project). Therefore, there is one master developer pursuant to the 2000 DDA and a different master developer redeveloping Alameda Landing pursuant to the 2006 DDA.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**10. DEVELOPMENT AGREEMENTS, Continued**

**A. *Bayport/Alameda Landing, Continued***

Bayport involves the development of approximately 115 acres of land at the former East Housing and FISC property. Approved land uses include the development of 586 units of new residential housing, a joint use community park and a school. The inclusion of 25 percent affordable housing is in accordance with a requirement of a Settlement Agreement by and between the City, Renewed Hope Housing Advocates and Arc Ecology. Construction is completed on all 495 ownership units. Fifty-eight of the 495 ownership units at Bayport are affordable to moderate income households; fifty-two units of new rental housing for very-low and low-income households were completed in 2006. An additional 39 units of housing affordable to very-low and low-income families is substantially complete. Bayport has generated approximately \$28.5 million in net revenues from land sales proceeds. It is estimated that Bayport will generate a tax allocation bonding capacity of approximately between \$9,000,000 and \$10,500,000 supported by new tax increment generated by the Project, and generate \$19,300,000 in residential profit participation and approximately \$5,000,000 in reimbursements. These revenues will be used to pay for the Commission's obligations under the DDA, which total approximately \$75,100,000 and include demolition and the construction of major backbone infrastructure to support the Bayport project.

Alameda Landing is an approved mixed-use commercial/residential project including 300 residential units, of which 25 percent are affordable units, 300,000 square feet of retail space, 400,000 square feet of office space, parks and open space, and associated infrastructure.

In December 2007, the City Council and Community Improvement Commission approved an amendment to the DDA with Palmtree Acquisition Corporation (PAC) to modify the wharf design, among other changes.

On June 3, 2008, the City Council and Community Improvement Commission approved a second amendment to the Disposition and Development Agreement with PAC for redevelopment of the former Fleet Industrial Supply Center for the Alameda Landing project. The amendment also allows for the early expenditure of funds to secure the Stargell Avenue and Union Pacific rights of way. The expenditure is approximately \$10,000,000.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**10. DEVELOPMENT AGREEMENTS, Continued**

***B. Bridgeside Shopping Center Project, Continued***

In fiscal year 2004, the City entered into an agreement with Regency Realty Group, Inc. (Developer) to develop the Bridgeside Shopping Center Project into an approximately 108,000 square foot addition to a new shopping center consisting of both retail space and office space. As of June 30, 2008, the Developer had completed construction of the project. In addition, as part of the Project, the Developer constructed a gas station and a car wash. Under this agreement, the Developer must expend construction costs of no less than \$10,000,000.

As part of the agreement, the Developer purchased the shopping center property from the Community Improvement Commission for the price paid to the owner by the Community Improvement Commission, plus \$170,000 in acquisition-related expenses. In return, the Community Improvement Commission will reimburse the Developer up to \$1,000,000 at 8% for certain acquisition costs in excess of \$7,000,000 from new tax increment generated from the Center. Groundbreaking was held on November 14, 2005. The Center held a grand opening February 21, 2007, for the center's major anchor tenant, Nob Hill Grocery Store. The Nob Hill gas station opened in summer 2007. A payment of \$273,677 was made toward the \$1,000,000 obligation as of June 30, 2011, with a remaining outstanding balance of \$324,252.

***C. Downtown Historic Theatre Complex and Parking Garage Project.***

On October 16, 2004, the Community Improvement Commission entered into a Disposition and Development Agreement (DDA) and a ground lease with Alameda Entertainment Associates Incorporated for the development of the Historic Alameda Theatre and related Cineplex and parking garage. The developer entered into an Option Purchase Agreement for one parcel of land to be used as the site of the project on Central and Oak Avenues in Alameda. As part of the DDA, the Community Improvement Commission entered into a loan agreement with the Alameda Entertainment Associates L.P., as discussed on Note 4C. In FY 04-05, the Community Improvement Commission purchased the land for the site of the project in accordance with the assigned purchase option for \$811,120. In FY 05-06, the Community Improvement Commission acquired the historic theatre by eminent domain. Project construction was completed in FY 07-08. There were also construction expenses in FY 10-11 resulting from loan disbursement to Alameda Entertainment Associates for the improvement of the Alameda Theatre balcony, reimbursement of tenant improvements for the Burgermeister restaurant pursuant to the lease between the CIC and Burgermeister, and payment of expenditures for final renovation improvements.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**11. NET ASSETS AND FUND BALANCE (DEFICIT)**

**A. *Net Assets***

Net Assets is the excess of all Commission assets over all its liabilities, regardless of fund. Net Assets are divided into two captions, determined at the Commission-wide level, and are described below:

*Restricted* describes that portion of Net Assets restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the Commission cannot unilaterally alter. These primarily include debt service requirements and redevelopment funds restricted to low-and-moderate income purposes.

*Unrestricted* describes the portion of Net Assets (Deficit) which has no specific restrictions on it. As a result of specific restrictions on net assets as described above and outstanding debt the Commission has a net deficit for the year ended June 30, 2011.

**B. *Fund Balance***

The City has adopted the provisions of GASB Statement No. 54 Fund Balance and Governmental Fund Type Definitions. GASB 54 establishes Fund Balance classifications based largely upon the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The Governmental Fund statements conform to this new classification.

The Fund Financial Statements consist of Nonspendable, Restricted, Committed, Assigned and Unassigned amounts as described below:

Nonspendable: Items that cannot be spent because they are not in spendable form, such as prepaid items, items that are legally or contractually required to be maintained intact, such as principal of an endowment or revolving loan fund. As of June 30, 2011, the Commission did not have any nonspendable fund balances.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**11. NET ASSETS AND FUND BALANCE (DEFICIT), Continued**

***B. Fund Balance, Continued***

Restricted: Restricted fund balances encompass the portion of net fund resources subject to externally enforceable legal restrictions. This includes externally imposed restrictions by creditors (such as through debt covenants), grantors, contributors, laws or regulations of other governments, as well as restrictions imposed by law through constitutional provisions or enabling legislation.

Committed: Committed fund balances encompass the portion of net fund resources, the use of which is constrained by limitations that the government imposes upon itself at its highest level of decision making (normally the governing body) and that remain binding unless removed in the same manner. The Members of the Community Improvement Commission of the City of Alameda are considered the highest authority for the Community Improvement Commission (CIC).

Assigned: Assigned fund balances encompass the portion of net fund resources reflecting the government's intended use of resources. Assignment of resources can be done by the highest level of decision making or by a committee or official designated for that purpose. The Members of the Community Improvement Commission have the authority to assign funds in the Commission.

Unassigned: This category is for any balances that have no restrictions placed upon them. As of June 30, 2011, the Commission had an unassigned fund balance of in the Alameda Point Improvement Project Area Community Improvement Fund due to a fund deficit.

***C. Net Assets and Fund Deficits***

The Commission has a net deficit for the year ended June 30, 2011 as a result of outstanding debt. The Alameda Point Improvement Project Area Community Improvement Fund has a fund deficit in the amount of \$1,764,464 at June 30, 2011. The deficit fund balance is planned to be restored with future property tax increment revenue.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**12. EXPENDITURES IN EXCESS OF APPROPRIATIONS**

The following funds had departmental expenditures in excess of budget. Sufficient fund balances were available to fund these expenditures:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
<b>Special Revenue Fund:</b>			
Theatre/Parking Structure Project	\$ 12,000	\$ 174,255	\$ (162,255)
<b>Debt Service Fund:</b>			
2003 TAB BWIP	1,264,940	1,266,038	(1,098)
2003 TAB WECIP	2,775,000	2,779,002	(4,002)

**13. RISK MANAGEMENT**

The City and Commission participate in public entity risk pools which provide coverage against liability and workers' compensation claims. The City is member of the California Joint Power Risk Management Authority (CJPRMA) which covers general liability claims to a maximum of \$25,000,000. The City has self-insured retention of \$500,000 per claim. The City is member of the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) which covers workers' compensation claims up to statutory limits. The City has self-insured retention up to \$350,000 per claim.

**14. COMMITMENTS AND CONTINGENCIES**

The Commission participates in several Federal and State grant programs. These programs have been audited by the Commission's independent accountants in accordance with the provisions of the Federal Single Audit Act amendments of 1996 and applicable State requirements. No cost disallowances were proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The Commission expects such amounts, if any, to be immaterial.

The Commission is subject to litigation arising in the normal course of business. In the opinion of the Commission's General Counsel, there is no pending litigation, which is likely to have a material adverse effect on the financial position of the Commission.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

**15. PRIOR PERIOD ADJUSTMENT**

During the fiscal year 2011 the Commission made prior period adjustments to properly record funds held by the Commission on demand in deposit accounts on behalf of a private developer and the Alameda Unified School District.

The effects of the correction on the prior year's statement of activities and statement of revenues and expenditures were decreases of \$5,392,472 for both statements.

**A. Government-Wide Financial Statements:**

	Net Assets as Previously Reported	Pass-through Obligations		Net Assets Balances as Restated
		Business and Waterfront Improvement Project Area Community Improvement	Business and Waterfront Improvement Project Area Low and Moderate Income Housing	
Governmental Funds	\$ (27,346,474)	\$ (2,314,852)	\$ (3,077,620)	\$ (32,738,946)

**B. Fund Financial Statements:**

	Fund Balances as Previously Reported	Pass-through Obligations		Fund Balances as Restated
		Business and Waterfront Improvement Project Area Community Improvement	Business and Waterfront Improvement Project Area Low and Moderate Income Housing	
Governmental Funds	\$ 21,222,325	\$ (2,314,852)	\$ (3,077,620)	\$ 15,829,853

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**16. RECENT CHANGES IN LEGISLATION AFFECTING CALIFORNIA REDEVELOPMENT AGENCIES**

On June 29, 2011, the Governor of the State of California signed Assembly Bills X1 26 and 27 as part of the State's budget package. Assembly Bill X1 26 requires each California redevelopment agency to suspend nearly all activities except to implement existing contracts, meet already-incurred obligations, preserve its assets and prepare for the impending dissolution of the agency. Assembly Bill X1 27 provides a means for redevelopment agencies to continue to exist and operate by means of a Voluntary Alternative Redevelopment Program. Under this program, each city would adopt an ordinance agreeing to make certain payments to the County Auditor Controller in fiscal year 2011-12 and annual payments each fiscal year thereafter. Assembly Bill X1 26 indicates that the city "may use any available funds not otherwise obligated for other uses" to make this payment. The City intends to use available monies of its redevelopment agency for this purpose and the City and Agency have approved a reimbursement agreement to accomplish that objective. The amounts to be paid after fiscal year 2012-13 have yet to be determined by the state legislature.

Assembly Bill X1 26 directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by Assembly Bill X1 26.

In the event that Assembly Bill X1 26 is upheld, the interagency receivable recognized by funds of the City that had previously loaned or advanced funds to the redevelopment agency may become uncollectible resulting in a loss recognized by such funds. The City might additionally be impacted if reimbursements previously paid by the redevelopment agency to the City for shared administrative services are reduced or eliminated.

The League of California Cities and the California Redevelopment Association (CRA) filed a lawsuit on July 18, 2011 on behalf of cities, counties and redevelopment agencies petitioning the California Supreme Court to overturn Assembly Bills X1 26 and 27 on the grounds that these bills violate the California Constitution. On August 11, 2011, the California Supreme Court issued a stay of all of Assembly Bill X1 27 and most of Assembly Bill X1 26. The California Supreme Court stated in its order that "the briefing schedule is designed to facilitate oral argument as early as possible in 2011, and a decision before January 15, 2012." A second order issued by the California Supreme Court on August 17, 2011 indicated that certain provisions of Assembly Bills X1 26 and 27 were still in effect and not affected by its previous stay, including requirements to file an appeal of the determination of the community remittance payment by August 15, the requirement to adopt an Enforceable Obligations Payment Schedule ("EOPS") by August 29, 2011, and the requirement to prepare a preliminary draft of the initial Recognized Obligation Payment Schedule ("ROPS") by September 30, 2011.

**Community Improvement Commission of the City of Alameda**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2011**

---

**16. RECENT CHANGES IN LEGISLATION AFFECTING CALIFORNIA REDEVELOPMENT AGENCIES, Continued**

Because the stay provided by Assembly Bill X1 26 only affects enforcement, each agency must adopt an Enforceable Obligation Payment Schedule and draft Recognized Obligation Payment Schedule prior to September 30, as required by the statute. Enforceable obligations include bonds, loans and payments required by the federal or State government; legally enforceable payments required in connection with agency employees such as pension payments and unemployment payments, judgments or settlements; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of the agency that are permitted for purposes set forth in AB1X 26.

On August 9, 2011, City Ordinance No. 3034 was adopted, indicating that the City will comply with the Voluntary Alternative Redevelopment Program in order to permit the continued existence and operation of the agency, in the event Assembly Bills X1 26 and/or 27 are upheld as constitutional. The initial payment by the City is estimated to be \$5.2 million with one half due on January 15, 2012 and the other half due May 15, 2012. Thereafter, an estimated \$1 million will be due annually. The amounts to be paid after fiscal year 2012-13 have yet to be determined by the State Legislature. The semi-annual payments will be due on January 15 and May 15 of each year and would increase or decrease with changes in tax increment. Additionally, an increased amount would be due to schools if any "new debt" is incurred. Assembly Bill X1 27 allows a one-year reprieve on the agency's obligation to contribute 20% of tax increment to the low-and-moderate-income housing fund so as to permit the Agency to assemble sufficient funds to make its initial payments. Failure to make these payments would require agencies to be terminated under the provisions of ABX1 26.

Management believes that the Agency will have sufficient funds to pay its obligations as they become due during the fiscal year ending June 30, 2012. The nature and extent of the operation of redevelopment agencies in the State of California beyond that time frame are dependent upon the outcome of litigation surrounding the actions of the state. In the event that Assembly Bills X1 26 and/or 27 are specifically found by the courts to be unconstitutional, there is a possibility that future legislative acts may create new challenges to the ability of redevelopment agencies in the State of California to continue in view of the California State Legislature's stated intent to eliminate California redevelopment agencies and to reduce their funding.

## **REQUIRED SUPPLEMENTARY INFORMATION**



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



**Community Improvement Commission of the City of Alameda**  
**Required Supplementary Information**  
**For the year ended June 30, 2011**

---

**1. BUDGETS AND BUDGETARY ACCOUNTING**

The Commission annually adopts a budget for its special revenue funds to be effective July 1 for the ensuing fiscal year. From the effective date of the budget, which is adopted and controlled at the fund level, the amounts stated therein as proposed revenues and expenditures become appropriations. The Commission may amend the budget during the fiscal year. The Commission's Executive Director or his or her designee is authorized to transfer budgeted amounts within the fund; however, any revisions that alter the total expenditures must be approved by the Commission. All appropriations lapse at year end.

The annual budget is adopted on a basis consistent with generally accepted accounting principles in the United States of America.

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - West End Community Improvement Project Area**  
**Community Improvement Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 4,248,390	\$ 4,248,390	\$ 4,071,478	\$ (176,912)
Use of money and property	20,000	20,000	666	(19,334)
Miscellaneous	1,598,620	1,598,620	17,581	(1,581,039)
<b>Total revenues</b>	<b>5,867,010</b>	<b>5,867,010</b>	<b>4,089,725</b>	<b>(1,777,285)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	546	(546)
Development services	2,012,860	2,051,230	907,137	1,144,093
Marina Village tax increment refunds	742,900	742,900	678,405	64,495
Pass-through obligations (ERAF)	165,000	542,137	514,488	27,649
Debt service:				
Principal	32,500	32,500	32,500	-
Interest	13,500	13,500	13,495	5
<b>Total expenditures</b>	<b>2,966,760</b>	<b>3,382,267</b>	<b>2,146,571</b>	<b>1,235,696</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,900,250</b>	<b>2,484,743</b>	<b>1,943,154</b>	<b>541,589</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(2,759,630)	(2,759,630)	(2,661,543)	98,087
<b>Total other financing sources (uses)</b>	<b>(2,759,630)</b>	<b>(2,759,630)</b>	<b>(2,661,543)</b>	<b>98,087</b>
<b>Net change in fund balance</b>	<b>\$ 140,620</b>	<b>\$ (274,887)</b>	<b>(718,389)</b>	<b>\$ (443,502)</b>
<b>FUND BALANCE:</b>				
Beginning of year			4,497,502	
End of year			<u>\$ 3,779,113</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - West End Community Improvement Project Area**  
**Low and Moderate Housing Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 1,057,100	\$ 1,057,100	\$ 1,017,870	\$ (39,230)
Use of money and property	5,000	5,000	278	(4,722)
<b>Total revenues</b>	<u>1,062,100</u>	<u>1,062,100</u>	<u>1,018,148</u>	<u>(43,952)</u>
<b>EXPENDITURES:</b>				
Current:				
Housing development costs	1,102,975	1,102,975	795,383	307,592
Debt service:				
Principal	-	-	160,000	(160,000)
Interest	-	-	80,278	(80,278)
<b>Total expenditures</b>	<u>1,102,975</u>	<u>1,102,975</u>	<u>1,035,661</u>	<u>67,314</u>
<b>Net change in fund balance</b>	<u>\$ (40,875)</u>	<u>\$ (40,875)</u>	<u>(17,513)</u>	<u>\$ (23,362)</u>
<b>FUND BALANCE:</b>				
Beginning of year			421,801	
End of year			<u>\$ 404,288</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Business and Waterfront Improvement Project Area**  
**Community Improvement Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 7,806,580	\$ 7,806,580	\$ 7,489,537	\$ (317,043)
Use of money and property	77,100	77,100	92,794	15,694
<b>Total revenues</b>	<u>7,883,680</u>	<u>7,883,680</u>	<u>7,582,331</u>	<u>(301,349)</u>
<b>EXPENDITURES:</b>				
Current:				
Development services	1,915,285	2,065,190	1,284,826	780,364
Pass-through obligations (ERAF)	2,141,580	2,175,690	3,325,578	(1,149,888)
Capital outlay	-	-	52,965	(52,965)
Debt service:				
Principal	32,500	32,500	32,500	-
Interest	118,700	133,904	118,699	15,205
<b>Total expenditures</b>	<u>4,208,065</u>	<u>4,407,284</u>	<u>4,814,568</u>	<u>(407,284)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>3,675,615</u>	<u>3,476,396</u>	<u>2,767,763</u>	<u>708,633</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(1,757,890)	(3,475,805)	(1,927,049)	1,548,756
Transfers to the City of Alameda	-	-	(1,734,322)	(1,734,322)
<b>Total other financing sources (uses)</b>	<u>(1,757,890)</u>	<u>(3,475,805)</u>	<u>(3,661,371)</u>	<u>(185,566)</u>
<b>Net change in fund balance</b>	<u>\$ 1,917,725</u>	<u>\$ 591</u>	<u>(893,608)</u>	<u>\$ (894,199)</u>
<b>FUND BALANCE:</b>				
Beginning of year, as restated			(32,380)	
End of year			<u>\$ (925,988)</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Business and Waterfront Improvement Project Area**  
**Low and Moderate Housing Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 1,951,640	\$ 1,951,640	\$ 1,872,383	\$ (79,257)
Use of money and property	119,580	118,580	159,124	40,544
Miscellaneous	-	-	100	100
<b>Total revenues</b>	<b>2,071,220</b>	<b>2,070,220</b>	<b>2,031,607</b>	<b>(38,613)</b>
<b>EXPENDITURES:</b>				
Current:				
Pass-through obligations/ERAF	-	-	1,479,021	(1,479,021)
Housing development costs	1,592,500	2,973,335	1,582,595	1,390,740
<b>Total expenditures</b>	<b>1,592,500</b>	<b>2,973,335</b>	<b>3,061,616</b>	<b>(88,281)</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>478,720</b>	<b>(903,115)</b>	<b>(1,030,009)</b>	<b>126,894</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(214,570)	(214,570)	(214,570)	-
<b>Total other financing sources (uses)</b>	<b>(214,570)</b>	<b>(214,570)</b>	<b>(214,570)</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>\$ 264,150</b>	<b>\$ (1,117,685)</b>	<b>(1,244,579)</b>	<b>\$ (126,894)</b>
<b>FUND BALANCE:</b>				
Beginning of year, as restated			4,752,795	
End of year			<u>\$ 3,508,216</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Alameda Point Community Improvement Project Area**  
**Community Improvement Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 252,275	\$ 252,275	\$ 205,395	\$ (46,880)
Use of money and property	-	-	1,105	1,105
Miscellaneous	-	-	86,312	86,312
<b>Total revenues</b>	<b>252,275</b>	<b>252,275</b>	<b>292,812</b>	<b>40,537</b>
<b>EXPENDITURES:</b>				
Current:				
Development services	29,430	29,430	34,570	(5,140)
Pass-through obligations (ERAF)	57,300	160,507	151,335	9,172
Debt service:				
Interest	108,870	108,870	108,876	(6)
<b>Total expenditures</b>	<b>195,600</b>	<b>298,807</b>	<b>294,781</b>	<b>4,026</b>
<b>Net change in fund balance</b>	<b>\$ 56,675</b>	<b>\$ (46,532)</b>	<b>(1,969)</b>	<b>\$ 36,511</b>
<b>FUND BALANCE:</b>				
Beginning of year			(1,762,495)	
End of year			\$ (1,764,464)	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Alameda Point Community Improvement Project Area**  
**Low and Moderate Housing Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Property tax increment	\$ 63,070	\$ 63,070	\$ 51,349	\$ (11,721)
Use of money and property	2,500	2,500	8,047	5,547
<b>Total revenues</b>	<u>65,570</u>	<u>65,570</u>	<u>59,396</u>	<u>(6,174)</u>
<b>EXPENDITURES:</b>				
Current:				
Housing development costs	30,940	30,940	18,588	12,352
<b>Total expenditures</b>	<u>30,940</u>	<u>30,940</u>	<u>18,588</u>	<u>12,352</u>
<b>Net change in fund balance</b>	<u>\$ 34,630</u>	<u>\$ 34,630</u>	40,808	<u>\$ (6,178)</u>
<b>FUND BALANCE:</b>				
Beginning of year			360,600	
End of year			<u>\$ 401,408</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Theatre/Parking Structures Project Special Revenue Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Use of money and property	\$ 376,365	\$ 376,365	\$ 210,964	\$ (165,401)
<b>Total revenues</b>	<u>376,365</u>	<u>376,365</u>	<u>210,964</u>	<u>(165,401)</u>
<b>EXPENDITURES:</b>				
Development services	14,460	12,000	17,255	(5,255)
Debt service:				
Principal	-	-	157,000	(157,000)
<b>Total expenditures</b>	<u>14,460</u>	<u>12,000</u>	<u>174,255</u>	<u>(162,255)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>361,905</u>	<u>364,365</u>	<u>36,709</u>	<u>327,656</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers to the City of Alameda	(349,605)	(349,605)	(24,035)	325,570
<b>Total other financing sources (uses)</b>	<u>(349,605)</u>	<u>(349,605)</u>	<u>(24,035)</u>	<u>325,570</u>
<b>Net change in fund balance</b>	<u>\$ 12,300</u>	<u>\$ 14,760</u>	<u>12,674</u>	<u>\$ (2,086)</u>
<b>FUND BALANCE:</b>				
Beginning of year			188,873	
End of year			<u>\$ 201,547</u>	

## **SUPPLEMENTARY INFORMATION**



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - Subordinate Tax Allocation Bonds BWIP Debt Service Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Use of money and property	\$ 3,350	\$ 3,350	\$ 9,916	\$ 6,566
<b>Total revenues</b>	<u>3,350</u>	<u>3,350</u>	<u>9,916</u>	<u>6,566</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	760,000	760,000	760,000	-
Interest	125,890	125,890	125,887	3
<b>Total expenditures</b>	<u>885,890</u>	<u>885,890</u>	<u>885,887</u>	<u>3</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(882,540)</u>	<u>(882,540)</u>	<u>(875,971)</u>	<u>(6,569)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	883,150	883,150	883,144	(6)
<b>Total other financing sources (uses)</b>	<u>883,150</u>	<u>883,150</u>	<u>883,144</u>	<u>(6)</u>
<b>Net change in fund balance</b>	<u>\$ 610</u>	<u>\$ 610</u>	7,173	<u>\$ 6,563</u>
<b>FUND BALANCE:</b>				
Beginning of year			615,376	
End of year			<u>\$ 622,549</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - 2003 Tax Allocation Bonds BWIP Debt Service Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Use of money and property	\$ 2,900	\$ 2,900	\$ 9,678	\$ 6,778
<b>Total revenues</b>	<u>2,900</u>	<u>2,900</u>	<u>9,678</u>	<u>6,778</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	490,000	490,000	490,000	-
Interest	774,940	774,940	776,038	(1,098)
<b>Total expenditures</b>	<u>1,264,940</u>	<u>1,264,940</u>	<u>1,266,038</u>	<u>(1,098)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,262,040)</u>	<u>(1,262,040)</u>	<u>(1,256,360)</u>	<u>(5,680)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,258,475	1,258,475	1,258,475	-
<b>Total other financing sources (uses)</b>	<u>1,258,475</u>	<u>1,258,475</u>	<u>1,258,475</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (3,565)</u>	<u>\$ (3,565)</u>	2,115	<u>\$ 5,680</u>
<b>FUND BALANCE:</b>				
Beginning of year			1,737,626	
End of year			<u>\$ 1,739,741</u>	

**Community Improvement Commission of the City of Alameda**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis) - 2003 Tax Allocation Bonds WECIP Debt Service Fund**  
**For the year ended June 30, 2011**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
<b>REVENUES:</b>				
Use of money and property	\$ 45,250	\$ 45,250	\$ 64,945	\$ 19,695
<b>Total revenues</b>	<u>45,250</u>	<u>45,250</u>	<u>64,945</u>	<u>19,695</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	90,000	90,000	90,000	-
Interest	2,685,000	2,685,000	2,689,002	(4,002)
<b>Total expenditures</b>	<u>2,775,000</u>	<u>2,775,000</u>	<u>2,779,002</u>	<u>(4,002)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(2,729,750)</u>	<u>(2,729,750)</u>	<u>(2,714,057)</u>	<u>(15,693)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,759,630	2,759,630	2,661,543	(98,087)
<b>Total other financing sources (uses)</b>	<u>2,759,630</u>	<u>2,759,630</u>	<u>2,661,543</u>	<u>(98,087)</u>
<b>Net change in fund balance</b>	<u>\$ 29,880</u>	<u>\$ 29,880</u>	<u>(52,514)</u>	<u>\$ (82,394)</u>
<b>FUND BALANCE:</b>				
Beginning of year			5,050,155	
End of year			<u>\$ 4,997,641</u>	



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



**Community Improvement Commission of the City of Alameda**  
**Supplementary Information**  
**For the year ended June 30, 2011**

		Low and Moderate Housing Fund
Opening Fund Balance - July 1, 2010 per audit report		\$ 8,612,816
Less restatement for School District Required Setaside (Fund Balance Fund 204.6)	(3,077,620)	
Opening Fund Balance - July 1, 2010 as restated		\$ 5,535,196
<b>Less Unavailable Amounts:</b>		
Land held for resale	\$ -	
Encumbrances (Section 33334.12 (g)(2))	-	
SERAF Loan (Section 33334.12)	(808,781)	
Unspent debt proceeds (Section 33334.12 (g)(3)(B))	-	
		(808,781)
Available Low and Moderate Income Housing Funds		4,726,415
<b>Limitation (greater of \$1,000,000 or four years set-aside)</b>		
Set-Aside for last four years:		
Prior Year 1 - 2010	3,098,979	
Prior Year 2 - 2009	3,126,879	
Prior Year 3 - 2008	2,807,537	
Prior Year 4 - 2007	2,453,312	
	\$ 11,486,707	
Base limitation	\$ 1,000,000	
Greater amount		\$ 11,486,707
<b>Computed Excess/Surplus</b>		None



# Community Improvement Commission – City of Alameda

## Component Unit Financials - Fiscal Year 2010-11



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Members of the Community Improvement Commission  
of the City of Alameda  
Alameda, California

We have audited the financial statements of the Community Improvement Commission (Commission), a component unit of City of Alameda, California, as of and for the year ended June 30, 2011, and have issued our report thereon dated November 23, 2011. We conducted our audit in accordance with generally accepted auditing standards in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control over Financial Reporting**

In planning and performing our audit, we considered the Commission's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We identified a deficiency in internal control over financial reporting, described in the accompanying schedule of finding and response, as item FS2011-01, that we consider to be material weakness in internal control over financial reporting.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The result of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Commission's response to the finding identified in our audit is described in the accompanying schedule of finding and response. We did not audit Commission's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Commission, management and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

*Caporicci & Larson, Inc.*

Caporicci & Larson, Inc.  
A Subsidiary of Marcum LLP  
Certified Public Accountants  
San Francisco, California  
November 23, 2011

## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

Members of the Community Improvement Commission  
of the City of Alameda  
Alameda, California

### **Compliance**

We have audited the Community Improvement Commission (Commission), a component unit of City of Alameda, California, compliance with the California Health and Safety Code as required by Section 33080.1 for the year ended June 30, 2011. Compliance with the requirements referred to above is the responsibility of the Agency's management. Our responsibility is to express an opinion on the Commission's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *Guidelines for Compliance Audits of California Redevelopment Agencies, June 2011*, issued by the State Controller and as interpreted in the *Auditing Procedures for Accomplishing Compliance Audits of California Redevelopment Agencies, August 2011*, issued by the Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the Agency has occurred. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Commission's compliance with those requirements.

In our opinion, the Commission complied, in all material respects, with the compliance requirements referred to above that are applicable for the year ended June 30, 2011.

### **Internal Control Over Compliance**

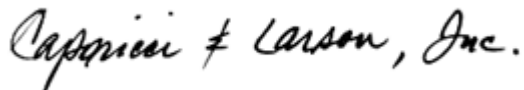
Management of the Commission is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit, we considered the Commission's internal control over compliance to determine the auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses in internal control over compliance.

We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Commission, management and others within the entity, and the State Controller's Office, Division of Accounting and Reporting and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Caporicci & Larson, Inc." in a cursive script.

Caporicci & Larson, Inc.

A Subsidiary of Marcum LLP  
Certified Public Accountants  
San Francisco, California  
November 23, 2011

**Community Improvement Commission of the City of Alameda**  
**Schedule of Findings and Responses**  
**For the year ended June 30, 2011**

---

**FS2011-01 Restatement of Previously Issued Financials (Material Weakness)**

**Criteria:** The Commission is responsible for the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

**Condition:** The Commission has restated its previously issued financial statements to properly record funds held by the Commission on demand in deposit accounts on behalf of a private developer and the Alameda Unified School District. The effects of the correction on the prior year's statement of activities and statement of revenues and expenditures were decreases of \$5,392,472 for both statements.

**Cause:** These transactions and agreements with third parties were not properly evaluated in prior periods, resulting in the restatements.

**Effect:** These deposits were not fairly stated in conformity with accounting principles generally accepted in the United States of America.

**Recommendation:** We recommend that the Commission continue to review the financial reporting of future deposits to ensure that they are properly presented in the financial statements.

**View of Responsible Officials and Planned Corrective Action:**

The Commission will implement the recommendation noted above.

## Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

## General Information

Fiscal Year 2011

## Members of the Governing Body

	Last Name	First Name	Middle Initial
Chairperson	Gilmore	Marie	
Member	Bonta	Rob	
Member	deHaan	Doug	
Member	Johnson	Beverly	
Member	Tam	Lena	
Member			
Member			
Member			
Member			
Member			

## Mailing Address

Street 1 2263 Santa Clara Avenue, Room 120  
 Street 2  
 City Alameda State CA Zip 94501-  
 Phone (510) 747-6890 ☐ Is Address Changed?

## Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Russo	John		(510) 747-4700
Fiscal Officer	Marsh	Fred		(510) 747-4888
Secretary	Weisiger	Lara		(510) 747-4801

## Report Prepared By

Firm Name  
 Last Young  
 First Sophie  
 Middle Initial  
 Street 2263 Santa Clara Avenue  
 City Alameda  
 State CA  
 Zip Code 94501-  
 Phone (510) 747-4861

## Independent Auditor

Caporicci & Larson, Inc.  
 Octarina  
 Priscila  
 101 Montgomery Street #1900  
 San Francisco  
 CA  
 94104-  
 (925) 482-2118

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Achievement Information (Unaudited)

Fiscal Year 2011

Indicate Only Those Achievements Completed During the Fiscal Year of this Report as a Direct Result of the Activities of the Redevelopment Agency.

Please provide a description of the agency's activities/accomplishments during the past year.

(Please be specific, as this information will be the basis for possible inclusion in the publication.)

Activity Report

See Attached

Enter the amount of square footage completed this year by building type and segregated by new or rehabilitated construction.

### Square Footage Completed

New Construction

Rehabilitated

Commercial Buildings



Industrial Buildings



Public Buildings



Other Buildings



Total Square Footage



Enter the Number of Jobs Created from the Activities of the Agency

Types Completed

A=Utilities B=Recreation C=Landscaping D=Sewer/ Storm E=Streets/ Roads  
F=Bus/Transit

## Community Improvement Commission Of The City Of Alameda

### Redevelopment Agencies Financial Transactions Report

#### Achievement Information (Unaudited)

Fiscal Year 2011

FY2010-11 activities/accomplishments included:

1. Elimination of blight for various properties in the BWIP & WECIP project areas via rehabilitation, construction of new housing, and construction of new infrastructure;
2. Continued work with property owners and brokers to attract and retain the retail business in BWIP and WECIP commercial business districts;
3. Continued the administration of the Facade Assistance Program which resulted in the upgrade of over 25 commercial properties with such improvements as new signage, awnings, new paint, replacement of missing architectural features, removal of inappropriate elements, etc.;
4. Conducted site visits with major employers as part of the City's business retention program;
5. Coordinated Commercial Property Read Estate Forums with featured speakers, such as a prominent economist presenting an analysis and economic forecast for the local, regional and state economies;
6. Continued to work to attract film/video to Alameda to stimulate the local economy;
7. Completed the Webster Street Vision Plan and established a committee to oversee its implementation;
8. Received additional funding for Phase II of the Park Street Streetscape Project and received environmental review approval and balance of entitlement. Bid package preparation and project passes to Public Works for bid and construction process. Anticipated construction in Fall 2011;
9. Worked with local maritime industries to promote Alameda and surrounding region as potential site for America's Cup;
10. Collaborated with East Bay EDA to staff several regional/national industry recruiting events;
11. Collaborated with other local cities, national research institutions, and universities through the East Bay Green Corridor to implement regional marketing program;
12. Prepared cost comparisons for commercial district retail parking, commercial office and R&D space, and retail space, taking into account special property tax assessments; distributed information to business organizations, and retail and commercial brokers;
13. Prepared Civic Center Master Plan and conducted stakeholder and community workshops; assessed the potential adaptive reuse of the Historic Municipal Garage;
14. Worked with property owner of 2301 Santa Clara Avenue to proceed with environmental mitigation measures and necessary approvals to develop vacant corner property;
15. Assessed the needs and market for live performing arts in Alameda at the Kofman Auditorium;
16. Provided retail market assessment and advisory services for retail properties in the Park Street and West Alameda business districts;
17. Collaborated with the Greater Alameda Business Association to organize a family-friendly bicycle tour of the historic Alameda Stations and business centers;
18. Published four, quarterly e-retail newsletters promoting local retail businesses and real estate opportunities;
19. Published an Alameda Restaurant Directory with menus and coupons, which were distributed to local hotels, business associations, restaurants, and community organizations;
20. Collaborated with Argosy University to create a series of small business workshops, covering topics such as increasing business through social and mobile media;
21. Coordinated the "Winter Island Holiday Celebration" series of events to promote dining and shopping in the West Alameda Business District;
22. Coordinated the Park Street and Webster Street "Wine Walks" to showcase the retail districts to local residents and retail businesses considering a second location;
23. Revised City's economic development website;
24. A Letter of Intent was entered into with a developer to develop a mixed-use project at 1435 Webster Street to consist of 7,000 square feet of commercial space and 15 units of housing affordable to very low- and low-income seniors;
25. An Owner Participation Agreement (OPA) was approved and all planning entitlements were secured for 18 units of housing affordable to very low-income adults with developmental disabilities. A Section 811 funding application was submitted to HUD in June 2011. The project is located outside BWIP but nine units will be production units per CRL;
26. An OPA was approved, tax increment bonds were issued, and all funding and planning approvals were secured for acquisition and rehabilitation of 61 units of housing affordable to very low- and low-income households. Construction will get underway in January 2012; and
27. Qualified homebuyers for three inclusionary units at Grand Marina Village and recorded long term affordability covenants; resold four existing inclusionary units at Bayport to qualified homebuyers; and began marketing for three additional inclusionary units at Grand Marina Village.

**Community Improvement Commission Of The City Of Alameda**  
**Redevelopment Agencies Financial Transactions Report**

**Audit Information**

**Fiscal Year**      2011

Was the Report Prepared from Audited Financial Data,  
and Did You Submit a Copy of the Audit?

Yes

Indicate Financial Audit Opinion

Unqualified

If Financial Audit is not yet Completed, What is the  
Expected Completion Date?

If the Audit Opinion was Other than Unqualified, State  
Briefly the Reason Given

Was a Compliance Audit Performed in Accordance with  
Health and Safety Code Section 33080.1 and the State  
Controller's Guidelines for Compliance Audits, and Did  
You Submit a Copy of the Audit?

Yes

Indicate Compliance Audit Opinion

Unqualified

If Compliance Audit is not yet Completed, What is the  
Expected Completion Date?

If compliance opinion includes exceptions,  
state the areas of non-compliance, and  
describe the agency's efforts to correct.

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year**     2011

**Project Area Name**

Alameda Point Improvement Project Area

Please Provide a Brief Description of  
the Activities for this Project Area  
During the Reporting Year.

Activity Report

See Attached

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

4/1/1998

Most Recent Date Project Area was Amended

11/4/2003

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Yes

**Established Time Limit :**

Repayment of Indebtedness (Year Only)

2046

Effectiveness of Plan (Year Only)

2031

New Indebtedness (Year Only)

2020

Size of Project Area in Acres

2,566

Percentage of Land Vacant at the Inception of the Project Area

0.0

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

100.0

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICP

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential   I = Industrial   C = Commercial   P = Public   O = Other

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year**

2011

**Project Area Name**

**Alameda Point Improvement Project  
Area**

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

FY2010-11 APIP activities/accomplishments included:

1. Continued to monitor 200 units of transitional and permanent housing for formerly homeless individuals and families at Alameda Point (AP);
2. Reviewed and commented on Navy environmental documents prepared pursuant to CERCLA;
3. Continued leasing existing commercial structures at AP resulting in over 1,000 employees working in 2.1 million square feet of leased space at AP; and
4. Prepared a Statement of Qualification in response to the Lawrence Berkeley National Laboratory's (LBNL's ) Request for Qualifications for a second campus to consolidate approximately 480,000 square feet of laboratory space in the first phase of development and to provide capacity for approximately two million gross square feet for future research and development facilities to meet LBNL's long-term needs during the next 30 to 50 years.

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year**     2011

**Project Area Name**

**Business and Waterfront Improvement Project  
Area**

Please Provide a Brief Description of  
the Activities for this Project Area  
During the Reporting Year.

**Activity Report**

See Attached

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

6/18/1991

Most Recent Date Project Area was Amended

2/20/2007

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

5/1/2003

Will this Project Area be Carried Forward to Next Year?

Yes

**Established Time Limit :**

Repayment of Indebtedness (Year Only)

2042

Effectiveness of Plan (Year Only)

2032

New Indebtedness (Year Only)

Size of Project Area in Acres

749

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

100.0

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

RICP

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential    I = Industrial    C = Commercial    P = Public    O = Other

**Community Improvement Commission Of The City Of Alameda**  
**Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

<b>Fiscal Year</b>	2011	<b>Project Area Name</b>	<b>Business and Waterfront Improvement Project Area</b>
--------------------	------	--------------------------	---

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

FY2010-11 BWIP activities/accomplishments included:

1. Conducted site visits to major manufacturers, employers, and sales tax generators within the redevelopment area;
  2. Prepared Civic Center Master Plan and conducted stakeholder and community workshops; assessed the potential adaptive reuse of the Historic Municipal Garage;
  3. Worked with local maritime industries to promote Alameda and surrounding region as potential site for America's Cup;
  4. Collaborated with local cities, national research institutions, and universities through the East Bay Green Corridor to create regional marketing program, obtain State I-HUB designation for region, and to secure federal grants for local job training programs;
  5. Worked with property owner of 2301 Santa Clara Avenue to proceed with environmental mitigation measures and necessary approvals to develop vacant corner property;
  6. Provided retail market assessment and advisory services for retail properties in the Park Street and West Alameda business districts;
  7. Prepared cost comparisons for commercial district retail parking, commercial office and R&D space, and retail space, taking into account special property tax assessments; distributed information to business organizations, and retail and commercial brokers;
  8. Provided technical assistance through an expert consultant to assist a main street retail property owner to convert and market space for restaurant use;
  9. Collaborated with the Greater Alameda Business Association to organize a family-friendly bicycle tour of the historic Alameda Stations and business centers;
  10. Published four, quarterly e-retail newsletters promoting local retail businesses and real estate opportunities;
  11. Published an Alameda Restaurant Directory with menus and coupons, which were distributed to local hotels, business associations, restaurants, and community organizations;
  12. Collaborated with Argosy University to create a series of small business workshops, covering topics such as increasing business through social and mobile media;
  13. Coordinated Park Street "Wine Walk" to showcase the retail district to local residents and retail businesses considering a second location;
  14. Revised City's economic development website;
  15. A Letter of Intent was entered into with a developer to develop a mixed-use project at 1435 Webster Street to consist of 7,000 square feet of commercial space and 15 units of housing affordable to very low- and low-income seniors;
  16. The 2006 Alameda Landing DDA was assigned to Catellus Alameda Development, LLC in May 2011.
- Predevelopment work on the 77-acre site got underway;
17. Provided oversight of eight affordable deed restricted units at Buena Vista Commons, 12 affordable deed restricted units at Marina Cove, 48 affordable deed restricted units at Bayport, 10 affordable deed restricted units at the Breakers at Bayport Townhomes project, 52 affordable rental units at The Breakers at Bayport Apartments, and 39 affordable rental units at Shensei Gardens Apartments;
  18. Four existing Bayport inclusionary units were sold to eligible homebuyers and new regulatory covenants were recorded;
  19. Three inclusionary units at Grand Marina Village were sold. Marketing began for sale of three additional inclusionary units;
  20. Refinanced several affordable homeownership units in the past fiscal year;
  21. An Owner Participation Agreement (OPA) was approved and all planning entitlements were secured for 18 units of housing affordable to very low-income adults with development disabilities. A Section 811 funding application was submitted to HUD in June 2011. and
  22. An OPA was approved, tax increment bonds were issued, and all funding and planning approvals were secured for acquisition and rehabilitation of 61 units of housing affordable to very low- and low-income households. Construction will get underway in January 2012.

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Project Area Report

Fiscal Year 2011

Project Area Name

West End Community Improvement Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

See Attached

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

7/5/1983

Most Recent Date Project Area was Amended

11/4/2003

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

5/1/2003

Will this Project Area be Carried Forward to Next Year?

Yes

#### Established Time Limit :

Repayment of Indebtedness (Year Only)

2036

Effectiveness of Plan (Year Only)

2026

New Indebtedness (Year Only)

Size of Project Area in Acres

225

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

100.0

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

RICP

R = Residential I = Industrial C = Commercial P = Public O = Other

## Community Improvement Commission Of The City Of Alameda

### Redevelopment Agencies Financial Transactions Report

#### Project Area Report

Fiscal Year

2011

Project Area Name

West End Community Improvement  
Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

FY2010-11 WECIP activities/accomplishments included:

1. Established committee to oversee the Webster Street Vision Plan and its implementation check list;
2. Coordinated the "Winter Island Holiday Celebration" series of events to promote dining and shopping in the West Alameda Business District;
3. Coordinated Webster Street "Wine Walk" to showcase the retail district to local residents and retail businesses considering a second location;
4. Assessed the needs and market for live performing arts in Alameda at the Kofman Auditorium;
5. Worked with property owner at 1629 Webster Street to develop and market a mixed use project on existing empty site, including coordinating with County agencies to facilitate environmental remediation and developing and distributing marketing materials;
6. Implemented the OPA for Marina Village mixed-use development;
7. Provided oversight to six affordable deed restricted units at Marina Village and 92 very low-income and 36 low-income affordable rental units at Independence Plaza;
8. Provided \$727,898 for operating subsidy to Independence Plaza from the Low and Moderate Income Housing funds; and
9. Refinanced the existing WECIP Affordable Housing Tax Allocation Bond debt and secured a lower interest rate.

**Community Improvement Commission Of The City Of Alameda**  
**Redevelopment Agencies Financial Transactions Report**

**Assessed Valuation Data**

**Fiscal Year**                **2011**

Project Area Name	Alameda Point Improvement Project Area
Frozen Base Assessed Valuation	0
<b>Increment Assessed Valuation</b>	<b>23,315,676</b>
Total Assessed Valuation	23,315,676

**Community Improvement Commission Of The City Of Alameda**  
**Redevelopment Agencies Financial Transactions Report**

**Assessed Valuation Data**

**Fiscal Year**                **2011**

Project Area Name

Business and Waterfront Improvement Project Area

Frozen Base Assessed Valuation

292,870,825

**Increment Assessed Valuation**

938,230,193

Total Assessed Valuation

1,231,101,018

**Community Improvement Commission Of The City Of Alameda**  
**Redevelopment Agencies Financial Transactions Report**

**Assessed Valuation Data**

**Fiscal Year**            **2011**

Project Area Name

West End Community Improvement Project Area

Frozen Base Assessed Valuation

13,762,169

**Increment Assessed Valuation**

488,209,768

Total Assessed Valuation

501,971,937

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Pass-Through / School District Assistance

Fiscal Year

2011

Project Area Name

Alameda Point Improvement Project Area

#### Tax Increment Pass Through Detail

#### Other Payments

Amounts Paid To Taxing  
Agencies Pursuant To:

H & S Code  
Section 33401

H & S Code  
Section 33676

H & S Code  
Section 33607

Total

H & S Code  
Section 33445

H & S Code  
Section 33445.5

County

19,805

\$19,805

Cities

13,932

\$13,932

School Districts

9,682

\$9,682

Community College District

1,396

\$1,396

Special Districts

6,245

\$6,245

**Total Paid to Taxing  
Agencies**

\$0

\$0

\$51,060

\$51,060

\$0

\$0

**Net Amount to Agency**

\$205,684

Gross Tax Increment  
Generated

256,744

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Pass-Through / School District Assistance

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail				Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County	812,678	164,536	275,671	\$1,252,885		
Cities		256,805	194,427	\$451,232		
School Districts	653,066		134,598	\$787,664		
Community College District	27,617		19,405	\$47,022		
Special Districts	69,644	80,474	86,410	\$236,528		
<b>Total Paid to Taxing Agencies</b>	<b>\$1,563,005</b>	<b>\$501,815</b>	<b>\$710,511</b>	<b>\$2,775,331</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Amount to Agency</b>				<b>\$6,586,589</b>		
Gross Tax Increment Generated				9,361,920		

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Pass-Through / School District Assistance

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

#### Tax Increment Pass Through Detail

#### Other Payments

Amounts Paid To Taxing  
Agencies Pursuant To:

H & S Code  
Section 33401

H & S Code  
Section 33676

H & S Code  
Section 33607

Total

H & S Code  
Section 33445

H & S Code  
Section 33445.5

County

		32,482	\$32,482		
--	--	--------	----------	--	--

Cities

		29,945	\$29,945		
--	--	--------	----------	--	--

School Districts

		17,867	\$17,867		
--	--	--------	----------	--	--

Community College District

		2,576	\$2,576		
--	--	-------	---------	--	--

Special Districts

		11,349	\$11,349		
--	--	--------	----------	--	--

**Total Paid to Taxing  
Agencies**

\$0	\$0	\$94,219	\$94,219	\$0	\$0
-----	-----	----------	----------	-----	-----

**Net Amount to Agency**

			\$4,995,129
--	--	--	-------------

Gross Tax Increment  
Generated

			5,089,348
--	--	--	-----------

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Summary of the Statement of Indebtedness - Project Area**

Fiscal Year 2011

Project Area Name

Alameda Point Improvement Project Area

Tax Allocation Bond Debt

Revenue Bonds

Other Long Term Debt

City/County Debt

Low and Moderate Income Housing Fund

Other

**Total**

Available Revenues

**Net Tax Increment Requirements**

419,572,895

153,240,000

258,508,777

\$831,321,672

83,670

\$831,238,002

## Community Improvement Commission Of The City Of Alameda

### Redevelopment Agencies Financial Transactions Report

#### Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name

Business and Waterfront Improvement Project Area

Tax Allocation Bond Debt

27,083,665

Revenue Bonds

Other Long Term Debt

City/County Debt

242,042,581

Low and Moderate Income Housing Fund

134,942,000

Other

242,113,054

**Total**

**\$646,181,300**

Available Revenues

9,072,983

**Net Tax Increment Requirements**

**\$637,108,317**

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Summary of the Statement of Indebtedness - Project Area**

**Fiscal Year** 2011

**Project Area Name**

West End Community Improvement Project  
Area

Tax Allocation Bond Debt

84,985,553

Revenue Bonds

Other Long Term Debt

City/County Debt

136,671,332

Low and Moderate Income Housing Fund

31,368,000

Other

22,328,306

**Total**

**\$275,353,191**

Available Revenues

770,476

**Net Tax Increment Requirements**

**\$274,582,715**

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Alameda Point Improvement Project Area

Forward from Prior Year

Yes

Bond Type

City/County Debt

Year of Authorization

1998

Principal Amount Authorized

1,258,995

Principal Amount Issued

1,258,995

Purpose of Issue

Advance from City

Maturity Date Beginning Year

1998

Maturity Date Ending Year

2043

**Principal Amount Unmatured Beginning of Fiscal Year**

\$1,258,995

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$1,258,995

Principal Amount In Default

Interest In Default

### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Forward from Prior Year

Yes

Bond Type

City/County Debt

Year of Authorization

2008

Principal Amount Authorized

3,000,000

Principal Amount Issued

3,000,000

Purpose of Issue

Webster Street Intersection Project

Maturity Date Beginning Year

2008

Maturity Date Ending Year

2014

Principal Amount Unmatured Beginning of Fiscal Year

\$3,000,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$3,000,000

Principal Amount in Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Loans

Year of Authorization

2006

Principal Amount Authorized

347,500

Principal Amount Issued

347,500

Purpose of Issue

ERAF Payment

Maturity Date Beginning Year

2006

Maturity Date Ending Year

2016

Principal Amount Unmatured Beginning of Fiscal Year

\$232,500

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

32,500

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$200,000

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Loans

Year of Authorization

2006

Principal Amount Authorized

347,500

Principal Amount Issued

347,500

Purpose of Issue

ERAF Payment

Maturity Date Beginning Year

2006

Maturity Date Ending Year

2016

**Principal Amount Unmatured Beginning of Fiscal Year**

\$232,500

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

32,500

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$200,000

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Loans

Year of Authorization

2006

Principal Amount Authorized

7,000,000

Principal Amount Issued

7,000,000

Purpose of Issue

Project Financing - HUD loan

Maturity Date Beginning Year

2006

Maturity Date Ending Year

2026

**Principal Amount Unmatured Beginning of Fiscal Year**

\$6,848,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

157,000

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$6,691,000

Principal Amount In Default

Interest In Default

### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Revenue Bonds

Year of Authorization

1992

Principal Amount Authorized

2,740,000

Principal Amount Issued

2,740,000

Purpose of Issue

Low & Moderate Income Housing

Maturity Date Beginning Year

1993

Maturity Date Ending Year

2016

Principal Amount Unmatured Beginning of Fiscal Year

\$1,145,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

1,145,000

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$0

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

Year of Authorization

2002

Principal Amount Authorized

4,640,000

Principal Amount Issued

4,640,000

Purpose of Issue

Projects Financing

Maturity Date Beginning Year

2002

Maturity Date Ending Year

2012

**Principal Amount Unmatured Beginning of Fiscal Year**

\$1,615,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

760,000

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$855,000

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

Year of Authorization

2003

Principal Amount Authorized

46,595,000

Principal Amount Issued

46,595,000

Purpose of Issue

Merged-Area Projects Financing

Maturity Date Beginning Year

2003

Maturity Date Ending Year

2033

**Principal Amount Unmatured Beginning of Fiscal Year**

\$46,080,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

90,000

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$45,990,000

Principal Amount In Default

Interest In Default

### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

Year of Authorization

2003

Principal Amount Authorized

18,535,000

Principal Amount Issued

18,535,000

Purpose of Issue

Projects Financing

Maturity Date Beginning Year

2003

Maturity Date Ending Year

2032

**Principal Amount Unmatured Beginning of Fiscal Year**

\$16,990,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

490,000

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$16,500,000

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

West End Community Improvement Project Area

Forward from Prior Year

Bond Type

Tax Allocation Bonds

Year of Authorization

2011

Principal Amount Authorized

1,165,000

Principal Amount Issued

1,165,000

Purpose of Issue

Low & Moderate Income Housing

Maturity Date Beginning Year

2011

Maturity Date Ending Year

2026

**Principal Amount Unmatured Beginning of Fiscal Year**

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

1,165,000

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

**Principal Amount Unmatured End of Fiscal Year**

\$1,165,000

Principal Amount In Default

Interest In Default

### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Business and Waterfront Improvement Project Area

Forward from Prior Year

Bond Type

Tax Allocation Bonds

Year of Authorization

2011

Principal Amount Authorized

9,870,000

Principal Amount Issued

9,870,000

Purpose of Issue

Low & Moderate Income Housing

Maturity Date Beginning Year

2011

Maturity Date Ending Year

2041

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

9,870,000

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$9,870,000

Principal Amount In Default

Interest In Default

#### Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year**

2011

**Project Area Name**

Alameda Point Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	205,395		51,349		\$256,744
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	1,104		8,047		\$9,151
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	86,312				\$86,312
<b>Total Revenues</b>	<b>\$292,811</b>	<b>\$0</b>	<b>\$59,396</b>	<b>\$0</b>	<b>\$352,207</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year**

2011

**Project Area Name**

Business and Waterfront Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)	7,489,536		1,872,384		\$9,361,920
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	92,795	19,594	159,124		\$271,513
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues			100		\$100
<b>Total Revenues</b>	<b>\$7,582,331</b>	<b>\$19,594</b>	<b>\$2,031,608</b>	<b>\$0</b>	<b>\$9,633,533</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year**

2011

**Project Area Name**

West End Community Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)	4,071,478		1,017,870		\$5,089,348
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	666	64,980	278		\$65,924
Rental Income	210,964				\$210,964
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	17,581				\$17,581
<b>Total Revenues</b>	<b>\$4,300,689</b>	<b>\$64,980</b>	<b>\$1,018,148</b>	<b>\$0</b>	<b>\$5,383,817</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year**     

**Project Area Name**     

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services	34,570		18,588		\$53,158
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year**      **2011**

**Project Area Name**      **Alameda Point Improvement Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	108,876				\$108,876
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)	151,335				\$151,335
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	<b>\$294,781</b>	<b>\$0</b>	<b>\$18,588</b>	<b>\$0</b>	<b>\$313,369</b>
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	<b>(\$1,970)</b>	<b>\$0</b>	<b>\$40,808</b>	<b>\$0</b>	<b>\$38,838</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year**

**Project Area Name**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services	925,545		652,253		\$1,577,798
Planning, Survey, and Design	38,016		49,533		\$87,549
Real Estate Purchases			735,000		\$735,000
Acquisition Expense			40,000		\$40,000
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	2,001,770		105,809		\$2,107,579
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year** 2011

**Project Area Name** Business and Waterfront Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	105,204	901,925			\$1,007,129
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)	3,445,855		1,479,021		\$4,924,876
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes		1,250,000			\$1,250,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt	32,500				\$32,500
<b>Total Expenditures</b>	<b>\$6,548,890</b>	<b>\$2,151,925</b>	<b>\$3,061,616</b>	<b>\$0</b>	<b>\$11,762,431</b>
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	<b>\$1,033,441</b>	<b>(\$2,132,331)</b>	<b>(\$1,030,008)</b>	<b>\$0</b>	<b>(\$2,128,898)</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year**     

**Project Area Name**     

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs					\$0
Professional Services	704,231		67,485		\$771,716
Planning, Survey, and Design	65,057				\$65,057
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	155,650				\$155,650
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year** 2011

**Project Area Name** West End Community Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	13,495	3,026,310	80,278		\$3,120,083
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing			727,898		\$727,898
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)	1,373,928				\$1,373,928
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes		90,000			\$90,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		985,000	160,000		\$1,145,000
City/County Advances and Loans					\$0
All Other Long-Term Debt	32,500				\$32,500
<b>Total Expenditures</b>	<b>\$2,344,861</b>	<b>\$4,101,310</b>	<b>\$1,035,661</b>	<b>\$0</b>	<b>\$7,481,832</b>
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	<b>\$1,955,828</b>	<b>(\$4,036,330)</b>	<b>(\$17,513)</b>	<b>\$0</b>	<b>(\$2,098,015)</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

2011

**Project Area Name**

Alameda Point Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
<b>Total Other Financing Sources (Uses)</b>	\$0	\$0	\$0	\$0	\$0

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2011**

**Project Area Name**

**Alameda Point Improvement Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
<b>Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses</b>	(\$1,970)	\$0	\$40,808	\$0	\$38,838
<b>Equity, Beginning of Period</b>	(\$503,500)	\$0	\$360,600	\$0	(\$142,900)
<b>Prior Period Adjustments</b>					\$0
<b>Residual Equity Transfers</b>					\$0
<b>Equity, End of Period</b>	(\$505,470)	\$0	\$401,408	\$0	(\$104,062)

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2011**

**Project Area Name**

**Business and Waterfront Improvement Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds		9,870,000			\$9,870,000
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	-1,927,049	2,141,619	-214,570		\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
<b>Total Other Financing Sources (Uses)</b>	<b>(\$1,927,049)</b>	<b>\$12,011,619</b>	<b>(\$214,570)</b>	<b>\$0</b>	<b>\$9,870,000</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2011**

**Project Area Name**

**Business and Waterfront Improvement Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
<b>Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses</b>	(\$893,608)	\$9,879,288	(\$1,244,578)	\$0	\$7,741,102
<b>Equity, Beginning of Period</b>	\$5,282,472	\$2,353,002	\$7,830,415	\$0	\$15,465,889
<b>Prior Period Adjustments</b>	-2,314,852		-3,077,620		(\$5,392,472)
<b>Residual Equity Transfers</b>					\$0
<b>Equity, End of Period</b>	\$2,074,012	\$12,232,290	\$3,508,217	\$0	\$17,814,519

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

2011

**Project Area Name**

West End Community Improvement Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds		1,165,000			\$1,165,000
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	-2,661,543	2,661,543			\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
<b>Total Other Financing Sources (Uses)</b>	<b>(\$2,661,543)</b>	<b>\$3,826,543</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,165,000</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2011**

**Project Area Name**

**West End Community Improvement Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
<b>Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses</b>	(\$705,715)	(\$209,787)	(\$17,513)	\$0	(\$933,015)
<b>Equity, Beginning of Period</b>	\$4,686,375	\$5,050,155	\$421,801	\$0	\$10,158,331
<b>Prior Period Adjustments</b>					\$0
<b>Residual Equity Transfers</b>					\$0
<b>Equity, End of Period</b>	\$3,980,660	\$4,840,368	\$404,288	\$0	\$9,225,316

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Balance Sheet - Assets and Other Debits

Fiscal Year	2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
<b>Assets and Other Debits</b>								
Cash and Imprest Cash		8,344,029	1,798,540	7,892,876				\$18,035,445
Cash with Fiscal Agent		3,093,446	15,274,118	245,640				\$18,613,204
Tax Increments Receivable								\$0
Accounts Receivable		22,278		5,522				\$27,800
Accrued Interest Receivable								\$0
Loans Receivable		3,074,237		3,582,986				\$6,657,223
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund				808,781				\$808,781
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Balance Sheet - Assets and Other Debits

Fiscal Year 2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments							\$0
Other Assets							\$0
Investments: Land Held for Resale							\$0
Allowance for Decline In Value of Land Held for Resale							\$0
Fixed Assets: Land, Structures, and Improvements						19,339,626	\$19,339,626
Equipment							\$0
Amount Available In Debt Service Fund					74,380,000		\$74,380,000
Amount to be Provided for Payment of Long-Term Debt					11,349,995		\$11,349,995
<b>Total Assets and Other Debits</b>	<b>\$14,533,990</b>	<b>\$17,072,658</b>	<b>\$12,535,805</b>	<b>\$0</b>	<b>\$85,729,995</b>	<b>\$19,339,626</b>	<b>\$149,212,074</b>
<i>(Must Equal Total Liabilities, Other Credits, and Equities)</i>							

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Liabilities and Other Credits**

<b>Fiscal Year</b>	<b>2011</b>	<b>Capital Projects Funds</b>	<b>Debt Service Funds</b>	<b>Low/Moderate Income Housing Funds</b>	<b>Special Revenue/Other Funds</b>	<b>General Long- Term Debt</b>	<b>General Fixed Assets</b>	<b>Total</b>
<b>Liabilities and Other Credits</b>								
Accounts Payable		226,802		82,265				\$309,067
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		7,949,205		8,139,627				\$16,088,832
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund		808,781						\$808,781
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						74,380,000		\$74,380,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						11,349,995		\$11,349,995
<b>Total Liabilities and Other Credits</b>		\$8,984,788	\$0	\$8,221,892	\$0	\$85,729,995		\$102,936,675

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Balance Sheet - Liabilities and Other Credits

Fiscal Year	2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
<b>Equities</b>								
Investment In General Fixed Assets							19,339,626	\$19,339,626
Fund Balance Reserved			17,072,658	4,313,913				\$21,386,571
Fund Balance Unreserved-Designated		5,549,202						\$5,549,202
Fund Balance Unreserved-Undesignated								\$0
<b>Total Equities</b>		\$5,549,202	\$17,072,658	\$4,313,913	\$0		\$19,339,626	\$46,275,399
<b>Total Liabilities, Other Credits, and Equities</b>		\$14,533,990	\$17,072,658	\$12,535,805	\$0	\$85,729,995	\$19,339,626	\$149,212,074

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures**

**Revenues - Consolidated**

Fiscal Year 2011

	Capitol Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$11,766,409	\$0	\$2,941,603	\$0	\$14,708,012
Special Supplemental Subvention	\$0	\$0	\$0	\$0	\$0
Property Assessments	\$0	\$0	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	\$0	\$0	\$0	\$0	\$0
Interest Income	\$94,565	\$84,574	\$167,449	\$0	\$346,588
Rental Income	\$210,964	\$0	\$0	\$0	\$210,964
Lease Income	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate	\$0	\$0	\$0	\$0	\$0
Gain on Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Federal Grants	\$0	\$0	\$0	\$0	\$0
Grants from Other Agencies	\$0	\$0	\$0	\$0	\$0
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$103,893	\$0	\$100	\$0	\$103,993
<b>Total Revenues</b>	<b>\$12,175,831</b>	<b>\$84,574</b>	<b>\$3,109,152</b>	<b>\$0</b>	<b>\$15,369,557</b>

**Community Improvement Commission Of The City Of Alameda**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures**

**Expenditures - Consolidated**

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$0	\$0	\$0	\$0	\$0
Professional Services	\$1,664,346	\$0	\$738,326	\$0	\$2,402,672
Planning, Survey, and Design	\$103,073	\$0	\$49,533	\$0	\$152,606
Real Estate Purchases	\$0	\$0	\$735,000	\$0	\$735,000
Acquisition Expense	\$0	\$0	\$40,000	\$0	\$40,000
Operation of Acquired Property	\$0	\$0	\$0	\$0	\$0
Relocation Costs	\$0	\$0	\$0	\$0	\$0
Relocation Payments	\$0	\$0	\$0	\$0	\$0
Site Clearance Costs	\$0	\$0	\$0	\$0	\$0
Project Improvement / Construction Costs	\$2,157,420	\$0	\$105,809	\$0	\$2,263,229
Disposal Costs	\$0	\$0	\$0	\$0	\$0
Loss on Disposition of Land Held for Resale	\$0	\$0	\$0	\$0	\$0

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures

#### Expenditures - Consolidated

Fiscal Year 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Rehabilitation Costs	\$0	\$0	\$0	\$0	\$0
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0
Interest Expense	\$227,575	\$3,928,235	\$80,278	\$0	\$4,236,088
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$727,898	\$0	\$727,898
Debt Issuance Costs	\$0	\$0	\$0	\$0	\$0
Other Expenditures Including Pass Through Payment(s)	\$4,971,118	\$0	\$1,479,021	\$0	\$6,450,139
Debt Principal Payments:					
Tax Allocation Bonds and Notes	\$0	\$1,340,000	\$0	\$0	\$1,340,000
Revenue Bonds and Certificates of Participation	\$0	\$985,000	\$160,000	\$0	\$1,145,000
City/County Advances and Loans	\$0	\$0	\$0	\$0	\$0
U.S., State and Other Long-Term Debt	\$65,000	\$0	\$0	\$0	\$65,000
Total Expenditures	\$9,188,532	\$6,253,235	\$4,115,865	\$0	\$19,557,632
Excess (Deficiency) Revenues Over (Under) Expenditures	\$2,987,299	(\$6,168,661)	(\$1,006,713)	\$0	(\$4,188,075)

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures  
Other Financing Sources (Uses) - Consolidated**

Fiscal Year                      2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	\$0	\$0	\$0	\$0	\$0
Proceeds of Refunding Bonds	\$0	\$11,035,000	\$0	\$0	\$11,035,000
Payment to Refunded Bond Escrow Agent	\$0	\$0	\$0	\$0	\$0
Advances from City/County	\$0	\$0	\$0	\$0	\$0
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	(\$4,588,592)	\$4,803,162	(\$214,570)	\$0	\$0
Tax Increment Transfers In			\$0		\$0
Operating Transfers Out	\$0	\$0	\$0	\$0	\$0
Tax Increment Transfers Out	\$0	\$0			\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
<b>Total Other Financing Sources (Uses)</b>	<b>(\$4,588,592)</b>	<b>\$15,838,162</b>	<b>(\$214,570)</b>	<b>\$0</b>	<b>\$11,035,000</b>

**Community Improvement Commission Of The City Of Alameda  
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures  
Other Financing Sources (Uses) - Consolidated**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$1,601,293)	\$9,669,501	(\$1,221,283)	\$0	\$6,846,925
Equity Beginning of Period	\$9,465,347	\$7,403,157	\$8,612,816	\$0	\$25,481,320
Prior Year Adjustments	(\$2,314,852)	\$0	(\$3,077,620)	\$0	(\$5,392,472)
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$5,549,202	\$17,072,658	\$4,313,913	\$0	\$26,935,773

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
<b>Project Areas Report</b>			
New Indebtedness	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	N/A - deleted per SB211
New Indebtedness	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	N/A - deleted per SB211
<b>Assessed Valuations Data</b>			
Frozen Base Assessed Valuation	C	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Newly added due to 2003 Merger Amendment
<b>Summary of the Statement of Indebtedness</b>			
City/County Debt	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Significant increase in FY10- 11 due to agreement with City if AB1X27 is upheld by CA Supreme Court
City/County Debt	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	Significant increase in FY10- 11 due to agreement with City if AB1X27 is upheld by CA Supreme Court
City/County Debt	A	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Significant increase in FY10- 11 due to agreement with City if AB1X27 is upheld by CA Supreme Court
Low and Moderate Income Housing Fund	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value
Low and Moderate Income Housing Fund	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value.
Low and Moderate Income Housing Fund	A	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value.
Other	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value

# Community Improvement Commission Of The City Of Alameda

## Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Other	A	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value.
Other	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Significant increase in debt due to estimate of debt to the remaining life of agency with future value.
<b>Agency Long-Term Debt</b>			
Principal Amount Matured During Fiscal Year	A	BOND_TYPE = 'Revenue Bonds' and YEAR_AUTHORIZATION = 1992 and PURPOSE_ISSUE = 'Low & Moderate Income Housing' and PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	1992 Revenue Bond was refinanced with 2011 Tax Allocation Housing Bond
Principal Amount Matured During Fiscal Year	A	BOND_TYPE = 'Loans' and YEAR_AUTHORIZATION = 2006 and PURPOSE_ISSUE = 'Project Financing - HUD loan' and PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	HUD loan is paid with a mix of WECIP's rental and City funding
<b>Expenditures</b>			
Professional Services	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	Reclass of internal service expense
Professional Services	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Reclass of internal service expense
Professional Services	A	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Reclass of internal service expense
Professional Services	C	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	Reclass of internal service expense
Professional Services	C	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Reclass of internal service expense

## Community Improvement Commission Of The City Of Alameda

### Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
Professional Services	C	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	Reclass of internal service expense
Interest Expense	B	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Includes \$125,326 bond discount for new 2011 Tax Allocation Bond issued
Other Expenditures Including Pass Through Payment(s)	A	PROJECT_AREA_NAME = 'Alameda Point Improvement Project Area'	\$100,273 SERAF payment paid in FY10-11
Other Expenditures Including Pass Through Payment(s)	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	\$438,685 SERAF payment paid in FY10-11
Other Expenditures Including Pass Through Payment(s)	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	\$420,269 SERAF payment paid in FY10-11
Revenue Bonds, Certificates of Participation, Financing Authority Bonds	B	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	1992 Revenue Bond was refinanced with new 2011 Tax Allocation Housing Bond
Revenue Bonds, Certificates of Participation, Financing Authority Bonds	C	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	\$160,000 paid April 2011 for 1992 Revenue Bond before refinancing of 2011 Tax Allocation Housing Bond issued in May 2011
All Other Long Term Debt	A	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Please see WECIP SERAF loan payment on Long-Term Debt form. HUD loan is funded by a mix of WECIP rental income & City's parking fund
All Other Long Term Debt	E	PROJECT_AREA_NAME = 'West End Community Improvement Project Area'	Please see WECIP SERAF loan payment on Long-Term Debt form. HUD loan is funded by a mix of WECIP rental income & City's parking fund.
<b>Other Financing Sources (Uses)</b>			
Prior Period Adjustments	A	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	\$2,314,852 balance due to Catellus predevelopment loan as of 6/30/10 was included in prior year fund balance
Prior Period Adjustments	C	PROJECT_AREA_NAME = 'Business and Waterfront Improvement Project Area'	\$3,077,620 balance due to AUSD capital projects as of 6/30/10 was included in prior year fund balance

Community Improvement Commission Of The City Of Alameda

Redevelopment Agencies Financial Transactions Report

Detailed Summary of Footnotes For Fiscal Year 2010-11

Forms	Column	Additional Details	Footnotes
<b>Liabilities and Other Credits</b>			
Tax Allocation Bonds Payable	E		Includes new 2011 Tax Allocation Housing Bond \$11,035,000
Fund Balance Reserved	C		See BWIP prior year adjustment (please refer to audit report)
Fund Balance Unreserved Designated	A		See BWIP prior year adjustment (please refer to audit report)

CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
REDEVELOPMENT AGENCY ANNUAL HOUSING ACTIVITY REPORT  
FY ENDING: June / 30 / 2011

Agency Name and Address:

Community Improvement Commission of the City of Alameda County of Jurisdiction: Alameda

2263 Santa Clara Avenue

Alameda, CA 94501

Did the Agency pay SERAF from LMIHF?

☒ Yes ☐ No

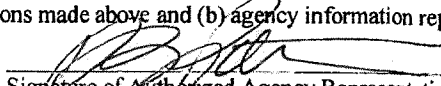
Health & Safety Code Section 33080.1 requires agencies (RDAs) to annually report on their Low & Moderate Income Housing Fund and housing activities for the Department of Housing and Community Development (HCD) to report on RDAs' activities in accordance with Section 33080.6.

Please answer each question below. Your answers determine how to complete the HCD report.

1. Check one of the items below to identify the Agency's status at the end of the reporting period:
  - ☐ New (Agency formation occurred during reporting year. No financial transactions were completed).
  - ☒ Active (Financial and/or housing transactions occurred during the reporting year)
  - ☐ Inactive (No financial and/or housing transactions occurred during the reporting year). ONLY COMPLETE ITEM 7
  - ☐ Dismantled (Agency adopted an ordinance and dissolved itself before start of reporting year). ONLY COMPLETE ITEM 7
2. During reporting year, how many adopted project areas existed? 3 Of these, how many were merged during year? 0  
If the agency has one or more adopted project areas, complete SCHEDULE HCD-A for each project area.  
If the agency has no adopted project areas, DO NOT complete SCHEDULE HCD-A (refer to next question).
3. Within an area outside of any adopted project area(s): (a) did the agency destroy or remove any dwelling units or displace any households over the reporting period, (b) does the agency intend to displace any households over the next reporting period, (c) did the agency permit the sale of any owner-occupied unit prior to the expiration of land use controls over the reporting period, and/or (d) did the agency execute a contract or agreement for the construction of any affordable units over the next two years?
  - ☐ Yes (any question). Complete SCHEDULE HCD-B.
  - ☒ No (all questions). DO NOT complete SCHEDULE HCD-B (refer to next question).
4. Did the agency's Low & Moderate Income Housing Fund have any assets during the reporting period?
  - ☒ Yes. Complete SCHEDULE HCD-C.
  - ☐ No. DO NOT complete SCHEDULE HCD-C.
5. During the reporting period, were housing units completed within a project area and/or assisted by the agency outside a project area?
  - ☒ Yes. Complete all applicable HCD SCHEDULES D1-D7 for each housing project completed and HCD SCHEDULE E.
  - ☐ No. DO NOT complete HCD SCHEDULES D1-D7 or HCD SCHEDULE E.
6. Specify whether method A and/or B was used to report financial and housing activity information to HCD:
  - ☐ A. Forms. All required HCD SCHEDULES A, B, C, D1-D7, and E are attached.
  - ☒ B. On-line (<http://www.hcd.ca.gov/rda/>) "Lock Report" date: December 6, 2011. HCD SCHEDULES not required.  
(lock date is shown under "Admin" Area and "Report Change History")
7. To the best of my knowledge: (a) the representations made above and (b) agency information reported are correct.

December 6, 2011

Date

  
Signature of Authorized Agency Representative

Housing Development & Programs Manager

Title

(510) 747-4305

Telephone Number

- IF NOT REQUIRED TO REPORT, SUBMIT ONLY A PAPER COPY OF THIS PAGE.
- IF REQUIRED TO REPORT, AND REPORTING BY USING PAPER FORMS (IN PLACE OF REPORTING ON-LINE), SUBMIT THIS PAGE AND ALL APPLICABLE HCD FORMS (SCHEDULES A-E) WITH A COPY OF AGENCY'S AUDIT.
- IF REPORTING ON-LINE, PRINT AND SUBMIT "CONFIRMATION LETTER" UPON LOCKING REPORT
- MAIL A COPY OF (a) CONFIRMATION LETTER (IF HCD REPORT WAS ELECTRONICALLY FILED) OR (b) COMPLETED FORMS AND (c) AUDIT REPORT TO BOTH HCD AND THE SCO:

Department of Housing & Community Development  
Division of Housing Policy  
Redevelopment Section  
1800 3<sup>rd</sup> Street, Suite 430  
Sacramento, CA 95814

The State Controller  
Division of Accounting and Reporting  
Local Government Reporting Section  
3301 C Street, Suite 500  
Sacramento, CA 95816

California Redevelopment Agencies- Fiscal Year 2010/2011  
Project Area Contributions to Low and Moderate Income Housing Fund  
Sch A Project Area Financial Information

Agency **ALAMEDA CITY**  
Address **2263 Santa Clara Avenue**  
**Alameda** **CA** **94501**

**Project Area ALAMEDA POINT IMPROVEMENT**

Type: *Inside Project Area* Status: *Active*  
Plan Adoption: 1998 Plan Expiration Year: 2031

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Suspended and/or Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$256,744	\$51,349	\$51,349	\$0	\$0	\$51,349	20.00%	\$0
				Repayment	\$0		
				Category			
				Interest Income	\$8,047		
				Total Additional Revenue	\$8,047		
				Total Housing Fund Deposits for Project Area	\$59,396		

**Project Area BUSINESS AND WATERFRONT**

Type: *Inside Project Area* Status: *Active*  
Plan Adoption: 1991 Plan Expiration Year: 2034

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Suspended and/or Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$9,361,920	\$1,872,384	\$1,872,384	\$0	\$0	\$1,872,384	20%	\$0
				Repayment	\$0		
				Category			
				Interest Income	\$159,124		
				Other Revenue	\$100		
				Other Revenue1	\$100		
				Total Additional Revenue	\$159,324		
				Total Housing Fund Deposits for Project Area	\$2,031,708		

California Redevelopment Agencies- Fiscal Year 2010/2011  
 Project Area Contributions to Low and Moderate Income Housing Fund  
 Sch A Project Area Financial Information

Project Area    WEST END IMPROVEMENT PROJ							
Type:    Inside Project Area		Status:    Active					
Plan Adoption:    1983		Plan Expiration Year:    2026					
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Suspended and/or Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$5,089,348	\$1,017,870	\$1,017,870	\$0	\$0	\$1,017,870	20.00%	\$0
Repayment					\$0		
<u>Category</u>							
Interest Income					\$278		
Total Additional Revenue					\$278		
Total Housing Fund Deposits for Project Area					\$1,018,148		

**Agency Totals For All Project Areas:**

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Suspended and/or Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$14,708,012	\$2,941,602.4	\$2,941,603	\$0	\$0	\$2,941,603	20%	\$0
Total Additional Revenue from Project Areas:					\$167,649		
Total Deferral Repayments:					\$0		
Total Deposit to Housing Fund from Project Areas:					\$3,109,252		

California Redevelopment Agencies - Fiscal Year 2010/2011  
 Status of Low and Moderate Income Housing Funds  
 Sch C Agency Financial Summary  
 ALAMEDA CITY

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Net Resources Available	Other Housing Fund Assets	Total Housing Fund Assets	Encum- brances	* Unen- cumbered Balance	Unen- cumbered Designated	Unen- cumbered Not Dsgntd
\$9,540,515	\$3,109,252	\$0	\$2,636,844	\$10,012,923	\$0	\$10,012,923	\$5,856,641	\$4,156,282	\$4,156,182	\$100

Expenses	Debt Service	Housing Construction	Housing Rehabilitation	Planning and Administration Costs	Property Acquisition	Subsidies	Total
2010/2011	\$240,278	\$202,733	\$145,501	\$535,434	\$785,000	\$727,898	\$2,636,844

\*The Unencumbered Balance is equal to Net Resources Available minus Encumbrances

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies - Fiscal Year 2010/2011  
Status of Low and Moderate Income Housing Funds  
Sch C Agency Financial and Program Detail  
ALAMEDA CITY

	<b>Beginning Balance</b>	<b>\$9,540,515</b>
	<b>Adjustment to Beginning Balance</b>	<b>\$0</b>
	<b>Adjusted Beginning Balance</b>	<b>\$9,540,515</b>
<b>Total Tax Increment From PA(s)</b> \$2,941,603	<b>Total Receipts from PA(s)</b>	<b>\$3,109,252</b>
	<b>Other Revenues not reported on Schedule A</b>	<b>\$0</b>
	<b>Sum of Beginning Balance and Revenues</b>	<b>\$12,649,767</b>

<b>Expenditure</b>			
<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
<b>Debt Service</b>			
Debt Principal Payments	Tax Allocation, Bonds & Notes	\$160,000	
Interest Expense		\$80,278	
	<b>Subtotal of Debt Service</b>	<b>\$240,278</b>	
<b>Housing Construction</b>			
		\$202,733	
	<b>Subtotal of Housing Construction</b>	<b>\$202,733</b>	
<b>Housing Rehabilitation</b>			
		\$145,501	
	<b>Subtotal of Housing Rehabilitation</b>	<b>\$145,501</b>	
<b>Planning and Administration Costs</b>			
Planning, Survey/Design		\$114,516	
Professional Services		\$420,918	
	<b>Subtotal of Planning and Administration Costs</b>	<b>\$535,434</b>	
<b>Property Acquisition</b>			
Acquisition Expense		\$50,000	
Real Estate Purchases		\$735,000	

California Redevelopment Agencies - Fiscal Year 2010/2011  
 Status of Low and Moderate Income Housing Funds  
 Sch C Agency Financial and Program Detail  
 ALAMEDA CITY

<b>Expenditure</b>			
<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
<b>Property Acquisition</b>			
	Subtotal of Property Acquisition	\$785,000	
<b>Subsidies from the LMIHF</b>			
Other		\$727,898	Independence Plaza
	Subtotal of Subsidies from the LMIHF	\$727,898	
	<b>Total Expenditures</b>	<b>\$2,636,844</b>	

Net Resources Available      \$10,012,923

Indebtedness For Setasides Deferred      \$0

<b>Other Housing Fund Assets</b>			
<u>Category</u>		<u>Amount</u>	<u>Remark</u>
SERAF Total Receivable		\$0	
	<b>Total Other Housing Fund Assets</b>	<b>\$0</b>	

Total Fund Equity      \$10,012,923

2006/2007	\$2453312			
2007/2008	\$2807537			
2008/2009	\$3126879	sum of 4 Previous Years' Tax	Prior Year Ending	Excess Surplus for
2009/2010	\$2290198	Increment for 2010/2011	Unencumbered Balance	2010/2011
		\$10677926	\$6,961,395	\$0

Sum of Current and 3 Previous Years' Tax Increments      \$11,166,217

Adjusted Balance      \$4,156,282

Excess Surplus for next year      \$0

Net Resources Available      \$10,012,923

Unencumbered Designated      \$4,156,182

Unencumbered Undesignated      \$100

Total Encumbrances      \$5,856,641

Unencumbered Balance      \$4,156,282

Unencumbered Balance Adjusted for Debt Proceeds

California Redevelopment Agencies - Fiscal Year 2010/2011  
 Status of Low and Moderate Income Housing Funds  
 Sch C Agency Financial and Program Detail  
 ALAMEDA CITY

Unencumbered Balance Adjusted for Land Sales	\$0
Excess Surplus Expenditure Plan	\$0
Excess Surplus Plan Adoption Date	No

Site Improvement Activities Benefiting Households				
<u>Income Level</u>	<u>Low</u>	<u>Very Low</u>	<u>Moderate</u>	<u>Total</u>

Land Held for Future Development					
<u>Site Name</u>	<u>Num Of Acres</u>	<u>Zoning</u>	<u>Purchase Date</u>	<u>Estimated Start Date</u>	<u>Remark</u>

Use of the Housing Fund to Assist Mortgagees

Income Adjustment Factors	<input type="text"/>	Requirements Completed	<input type="text"/>
Home	\$ <input type="text"/>	Hope	\$ <input type="text"/>

Non Housing Redevelopment Funds Usage

Resource Needs

LMIHF Deposits/Withdrawals				
<u>Document Name</u>	<u>Document Date</u>	<u>Custodian Name</u>	<u>Custodian Phone</u>	<u>Copy Source</u>

Achievements
<u>Description</u>

California Redevelopment Agencies-Fiscal Year 2010/2011  
 Project Area Contributions to Low and Moderate Income Housing Funds  
 Sch A Project Area Summary Report  
 ALAMEDA CITY

Project Area	100% of Tax Increment	20% Set Aside Requirement	Tax Increment Allocated	Amount Exempted	Amount Suspended and/or Deferred	Tax Incr. Deposited to Hsng Fund	Percent of Tax Incr Dep	Repayment Deferrals	Other Income	Total Deposited to Housing
ALAMEDA POINT IMPROVEMENT	\$256,744	\$51,349	\$51,349	\$0	\$0	\$51,349	20.00%	\$0	\$8,047	\$59,396
BUSINESS AND WATERFRONT	\$9,361,920	\$1,872,384	\$1,872,384	\$0	\$0	\$1,872,384	20%	\$0	\$159,324	\$2,031,708
WEST END IMPROVEMENT PROJ	\$5,089,348	\$1,017,870	\$1,017,870	\$0	\$0	\$1,017,870	20.00%	\$0	\$278	\$1,018,148
Agency Totals:	\$14,708,012	\$2,941,602	\$2,941,603	\$0	\$0	\$2,941,603	20.00%	\$0	\$167,649	\$3,109,252

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies - Fiscal Year 2010/2011  
Sch D General Project Information  
ALAMEDA CITY

Project Area Name: ALAMEDA POINT IMPROVEMENT

Project Name: Substantial Rehabilitation Program

Address: 170 Corpus Christi A & B Alameda 94501

NON ASSISTED PROJECT UNITS

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
Substantial Rehab	2	0	0	0	CB10-0925	10-MAR-11
					CB10-0924	10-MAR-11

PROJECT FUNDING SOURCE

<u>Funding Source</u>	<u>Amount</u>
Federal Funds	\$206,000

**California Redevelopment Agencies - Fiscal Year 2010/2011  
Sch D General Project Information  
ALAMEDA CITY**

**Project Area Name: BUSINESS AND WATERFRONT**

**Project Name: Grand Marina Village - Phase I**

**NON ASSISTED PROJECT UNITS**

<u>Category</u>	<u>vlow</u>	<u>low</u>	<u>mod</u>	<u>amod</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
New Constructions	0	0	0	17	See attached	

**UNIT INVENTORY**

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Inclusionary</u>								
<u>Unit</u>								
<b>New Construction</b>								
Non-Agency	Owner	Non-Elderly	1	1	1	0	0	3
<b>Unit Total</b>			1	1	1	0	0	3

**SCHEDULE HCD E**  
**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**  
*(This Form is Information Only: Actual Obligation is based on Implementation Plan)*

**Report Year: 2010/2011**

**Agency: ALAMEDA CITY**

**NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).**

<b>PART I</b> <small>[H &amp; SC Section 33413(b)(1)]</small> <b>AGENCY DEVELOPED</b>	
1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income</u> Units (line 4 x 50%)	0
<b>PART II</b> <small>[H &amp; SC Section 33413(b)(2)]</small> <b>NON-AGENCY DEVELOPED UNITS</b>	
6. New Units	20
7. Substantially Rehabilitated Units	2
8. Subtotal - Baseline of Units (add lines 6 & 7)	22
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	3
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	1
<b>PART III</b> <b>TOTALS</b>	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	3
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	1

**SCHEDULE HCD E1**  
**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**  
*(This Form is Information Only: Actual Obligation is based on Implementation Plan)*

**Report Year: 2010/2011**

**Agency: ALAMEDA CITY**

**Project Area: ALAMEDA POINT IMPROVEMENT**

**Project: SUBSTANTIAL REHABILITATION PROGRAM**

**NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).**

<b>PART I</b> [H & SC Section 33413(b)(1)] <b>AGENCY DEVELOPED</b>	
1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	0
<b>PART II</b> [H & SC Section 33413(b)(2)] <b>NON-AGENCY DEVELOPED UNITS</b>	
6. New Units	0
7. Substantially Rehabilitated Units	2
8. Subtotal - Baseline of Units (add lines 6 & 7)	2
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0
<b>PART III</b> <b>TOTALS</b>	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

**SCHEDULE HCD E1**  
**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**  
*(This Form is Information Only: Actual Obligation is based on Implementation Plan)*

**Report Year: 2010/2011**

**Agency: ALAMEDA CITY**

**Project Area: BUSINESS AND WATERFRONT**

**Project: GRAND MARINA VILLAGE - PHASE I**

**NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).**

<b>PART I</b> [H & SC Section 33413(b)(1)] <b>AGENCY DEVELOPED</b>	
1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income</u> Units (line 4 x 50%)	0
<b>PART II</b> [H & SC Section 33413(b)(2)] <b>NON-AGENCY DEVELOPED UNITS</b>	
6. New Units	20
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	20
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	3
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	1
<b>PART III</b> <b>TOTALS</b>	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	3
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	1

Schedule HCD-D1  
Attachment

Community Improvement Commission  
BWIP  
Inclusionary Housing  
Grand Marina Village - Phase I

Affordability and/or Special Need Use Restriction Term

Inclusionary Housing Units

	VLOW	LOW	MOD
Restriction Start Date:	12/1/2010	1/1/2011	2/1/2011
Restriction End Date:	12/1/2069	1/1/2070	2/1/2070

PHASE	LOT #	ADDRESS	PLAN	SQ.FT.	VALUATION	FEES	PERMIT #	APPLIED	ISSUED	FINALED
	4	1627 Fortmann Way	1C	1380/1809	\$233,133.75	\$17,688.37	CB11-0224	3/24/2011	5/16/2011	
	4	1623 Fortmann Way	2A	2278/2730	\$352,729.86	\$22,479.35	CB11-0225	3/24/2011	5/16/2011	11/15/2011
	4	1621 Fortmann Way	2B	2290/2742	\$354,289.50	\$22,544.28	CB11-0226	3/24/2011	5/16/2011	
	4	1619 Fortmann Way	3A	2531/3048	\$393,760.02	\$23,916.35	CB11-0227	3/24/2011	5/16/2011	11/15/2011
	4	1625 Red Sails Lane	2A	2278/2730	\$352,729.86	\$22,479.35	CB11-0228	5/16/2011	6/22/2011	
	4	1629 Red Sails Lane	2B	2290/2742	\$354,289.50	\$22,544.28	CB11-0229	5/16/2011	6/22/2011	
	4	1633 Red Sails Lane	3B	2531/3048	\$393,760.02	\$23,916.35	CB11-0230	5/16/2011	6/22/2011	
	4	1637 Red Sails Lane	1A	1380/1809	\$233,133.75	\$17,668.37	CB11-0231	5/16/2011	6/22/2011	
	4	1638 Cruiser Lane	3B	2531/3048	\$393,760.02	\$23,916.35	CB11-0232	5/16/2011	6/22/2011	
	4	1636 Cruiser Lane	1C	1380/1809	\$233,133.75	\$17,668.37	CB11-0233	5/16/2011	6/22/2011	
	4	1632 Cruiser Lane	2B	2290/2742	\$354,289.50	\$22,544.28	CB11-0234	5/16/2011	6/22/2011	
	4	1626 Cruiser Lane	2A	2278/2730	\$352,729.86	\$22,479.35	CB11-0235	5/16/2011	6/22/2011	
		1633 Cruiser Lane	2A	2278/2730	\$352,729.86	\$22,992.87	CB11-0791	10/25/2011	11/30/2011	
		1637 Cruiser Lane	2A	2278/2730	\$352,729.86	\$22,992.87	CB11-0791	10/25/2011	11/30/2011	
		1629 Cruiser Lane	3A	2531/3048	\$393,760.02	\$25,505.92	CB09-0655	9/22/2008	10/5/2009	
	16	1625 Cruiser Lane	2B	2290/2742	\$354,289.50	\$24,091.29	CB09-0652	9/22/2008	10/5/2009	
	3	2086 Hibbard Street	3A	2531/3048	\$393,760.02	\$23,916.35	CB10-0406	10/11/2010	1/13/2011	7/21/2011
	3	2080 Hibbard Street	2A	2278/2730	\$352,729.86	\$22,479.35	CB10-0405	10/11/2010	1/13/2011	7/19/2011
	3	2076 Hibbard Street	3B	2531/3048	\$393,760.02	\$23,916.35	CB10-0404	10/11/2010	1/13/2011	8/29/2011
	3	2070 Hibbard Street	2A	2278/2730	\$352,729.86	\$22,479.35	CB10-0403	10/11/2010	1/13/2011	7/14/2011
	3	2066 Hibbard Street	3B	2531/3048	\$393,760.02	\$23,916.35	CB10-0402	10/11/2010	1/13/2011	6/23/2011
	3	2060 Hibbard Street	2B	2290/2742	\$354,289.50	\$22,544.28	CB10-0401	10/11/2010	1/13/2011	7/13/2011
	3	2056 Hibbard Street	3A	2531/3048	\$393,760.02	\$23,916.35	CB10-0400	10/11/2010	1/13/2011	
	3	2050 Hibbard Street	2A	2278/2730	\$352,729.86	\$22,479.35	CB10-0399	10/11/2010	1/13/2011	6/21/2011
	2	2051 Hibbard Street	3B	2531/3048	\$393,760.02	\$23,916.35	CB10-0336	5/6/2010	7/27/2010	1/13/2011
	2	2055 Hibbard Street	1A	1380/1809	\$233,133.75	\$19,299.45	CB10-0337	5/6/2010	7/27/2010	1/14/2011
	2	2059 Hibbard Street	2A	2278/2730	\$352,729.86	\$22,479.35	CB10-0338	5/6/2010	7/27/2010	4/6/2011
	2	2063 Hibbard Street	1C	1380/1809	\$233,133.75	\$17,668.37	CB10-0339	5/6/2010	7/27/2010	1/26/2011
	2	2067 Hibbard Street	2B	2290/2742	\$354,289.50	\$22,544.28	CB10-0340	5/6/2010	7/27/2010	3/3/2011
	2	2071 Hibbard Street	3A	2531/3048	\$393,760.02	\$23,916.35	CB10-0341	5/6/2010	7/27/2010	4/15/2011
	2	2075 Hibbard Street	2B	2290/2742	\$354,289.50	\$22,544.25	CB10-0342	5/6/2010	7/27/2010	2/10/2011
	2	2079 Hibbard Street	3B	2531/3048	\$393,760.02	\$23,916.35	CB10-0343	5/6/2010	7/27/2010	2/11/2011
	1	1619 China Clipper Lane	2B	2290/2742	\$354,289.50	\$22,372.42	CB10-0110	2/18/2010	4/27/2010	12/8/2010
	1	1611 China Clipper Lane	3A	2531/3048	\$393,760.02	\$23,742.82	CB10-0111	2/18/2010	4/27/2010	11/22/2010
	1	1607 China Clipper Lane	2A	2278/2730	\$352,729.86	\$24,026.39	CB10-0112	2/18/2010	4/27/2010	11/8/2010
	1	1601 China Clipper Lane	3A	2531/3048	\$393,760.02	\$23,742.82	CB10-0113	2/18/2010	4/27/2010	11/22/2010
	1	1603 Fortmann Way	2A	2278/2730	\$352,729.86	\$22,307.52	CB10-0114	2/18/2010	4/27/2010	11/8/2010
	1	1605 Fortmann Way	1C	1380/1809	\$233,133.75	\$19,109.23	CB10-0115	2/18/2010	4/27/2010	11/17/2010
	1	1609 Fortmann Way	3B	2531/3048	\$393,760.02	\$25,505.92	CB10-0116	2/18/2010	4/27/2010	11/10/2010
	1	1613 Fortmann Way	2A	2278/2730	\$352,729.86	\$22,307.52	CB10-0117	2/18/2010	4/27/2010	11/15/2010
TOTAL VALUATION-TRACT 7723					\$13,980,076.74	\$900,540.02				

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 1  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 202 - CIC-WECIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH							
00010	CASH				.00		BEGINNING BALANCE	
	07/01/10	19-1	NEW YEAR		182,471.60		BEGINNING BALANCE	
	06/29/11	19-1	CLOSE YR			3,142.13	TRANSFER 13TH PERIOD BAL	
	07/09/10	22-1				4,035.56	PAYROLL CHARGES	
	07/22/10	24-1	09009015148		163.81		W F B	
	07/26/10	19-1	1025		4,035.56		CORRECT SALARY COSTS	
	10/18/10	19-1	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-1	1101			275.00	MTHLY PHONE CHRG	
	10/18/10	19-1	1105			12.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-1	1106			93.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-1	1111			3,465.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-1	1118			333.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 1				186,670.97	11,986.69		174,684.28
	08/18/10	19-2	VENCHKs			370,865.00	VENDOR CHECKS	
	08/24/10	24-2	09009015597		10.58		WFB	
	10/18/10	19-2	1101			275.00	MTHLY PHONE CHRG	
	10/18/10	19-2	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-2	1105			12.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-2	1106			93.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-2	1111			3,465.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-2	1118			333.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 2				10.58	375,674.00		-375,663.42
	09/15/10	19-3	3022			3,500.00	BANK RECONCILIATION 07/10	
	09/27/10	20-3				38,930.00	MANUAL CHECKS	
	09/27/10	24-3	09009016008		10.57		WFB	
	10/18/10	19-3	1101			275.00	MTHLY PHONE CHRG	
	10/18/10	19-3	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-3	1105			12.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-3	1106			93.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-3	1111			3,465.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-3	1118			333.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 3				10.57	47,239.00		-47,228.43
	10/18/10	19-4	1101			275.00	MTHLY PHONE CHRG	
	10/18/10	19-4	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-4	1105			12.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-4	1106			93.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-4	1111			3,465.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-4	1118			333.00	AUDIT FEES ALLOCATION	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 2  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTAL ON: FUND,ACCOUNT,PERIOD

FUND - 202 - CIC-WECIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	10/26/10	24-4	09009016416		10.24		WFB	
	TOTAL PERIOD 4				10.24	4,809.00		-4,798.76
	11/15/10	19-5	1101			275.00	MTHLY PHONE CHRG	
	11/15/10	19-5	1103			631.00	MTHLY COMPUTER CHRGS	
	11/15/10	19-5	1105			12.00	MTH'LY WORKER COMP CHRG	
	11/15/10	19-5	1106			93.00	MTHLY RISK MGMT CHRG	
	11/15/10	19-5	1111			3,465.00	GF COST ALLOCATION CHARGE	
	11/15/10	19-5	1118			333.00	AUDIT FEES ALLOCATION	
	11/23/10	24-5	09009016814		10.57		W F B	
	TOTAL PERIOD 5				10.57	4,809.00		-4,798.43
	12/20/10	19-6	1101			275.00	MTHLY PHONE CHRG	
	12/20/10	19-6	1103			631.00	MTHLY COMPUTER CHRGS	
	12/20/10	19-6	1105			12.00	MTH'LY WORKER COMP CHRG	
	12/20/10	19-6	1106			93.00	MTHLY RISK MGMT CHRG	
	12/20/10	19-6	1111			3,465.00	GF COST ALLOCATION CHARGE	
	12/20/10	19-6	1118			333.00	AUDIT FEES ALLOCATION	
	12/23/10	24-6	09009017336		10.24		WFB	
	TOTAL PERIOD 6				10.24	4,809.00		-4,798.76
	01/25/11	24-7	09009017762		10.58		WFB	
	01/25/11	19-7	1101			275.00	MTHLY PHONE CHRG	
	01/25/11	19-7	1103			631.00	MTHLY COMPUTER CHRGS	
	01/25/11	19-7	1105			12.00	MTH'LY WORKER COMP CHRG	
	01/25/11	19-7	1106			93.00	MTHLY RISK MGMT CHRG	
	01/25/11	19-7	1111			3,465.00	GF COST ALLOCATION CHARGE	
	01/25/11	19-7	1118			333.00	AUDIT FEES ALLOCATION	
	01/26/11	24-7	09009017815		506,236.45		COUNTY OF ALAMEDA	
	01/26/11	19-7	VENCHK			357,033.00	VENDOR CHECKS	
	01/27/11	19-7	7063			684.69	12/31 INTEREST ALLOCATION	
	TOTAL PERIOD 7				506,247.03	362,526.69		143,720.34
	02/15/11	19-8	1101			275.00	MTHLY PHONE CHRG	
	02/15/11	19-8	1103			631.00	MTHLY COMPUTER CHRGS	
	02/15/11	19-8	1105			12.00	MTH'LY WORKER COMP CHRG	
	02/15/11	19-8	1106			93.00	MTHLY RISK MGMT CHRG	
	02/15/11	19-8	1111			3,465.00	GF COST ALLOCATION CHARGE	
	02/15/11	19-8	1118			333.00	AUDIT FEES ALLOCATION	
	02/28/11	24-8	09009018395		10.57		WFB	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 3  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOALED ON: FUND,ACCOUNT,PERIOD

FUND - 202 - CIC-WECIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	TOTAL PERIOD 8				10.57	4,809.00		-4,798.43
	03/15/11	20-9				198,930.00	MANUAL CHECKS	
	03/17/11	19-9	1101			275.00	MTHLY PHONE CHRG	
	03/17/11	19-9	1103			631.00	MTHLY COMPUTER CHRGS	
	03/17/11	19-9	1105			12.00	MTH'LY WORKER COMP CHRG	
	03/17/11	19-9	1106			93.00	MTHLY RISK MGMT CHRG	
	03/17/11	19-9	1111			3,465.00	GF COST ALLOCATION CHARGE	
	03/17/11	19-9	1118			333.00	AUDIT FEES ALLOCATION	
	03/28/11	24-9	09009018778		9.55		WFB	
	TOTAL PERIOD 9				9.55	203,739.00		-203,729.45
	04/06/11	24-10	09009018954		4,129.25		ALAMEDA COUNTY	
	04/13/11	19-10	1101			275.00	MTHLY PHONE CHRG	
	04/13/11	19-10	1103			631.00	MTHLY COMPUTER CHRGS	
	04/13/11	19-10	1105			12.00	MTH'LY WORKER COMP CHRG	
	04/13/11	19-10	1106			93.00	MTHLY RISK MGMT CHRG	
	04/13/11	19-10	1111			3,465.00	GF COST ALLOCATION CHARGE	
	04/13/11	19-10	1118			333.00	AUDIT FEES ALLOCATION	
	04/26/11	24-10	09009019173		10.58		W F B	
	05/03/11	19-10	10048			1,727.02	3/31 INT ALLOCATION	
	TOTAL PERIOD 10				4,139.83	6,536.02		-2,396.19
	05/05/11	24-11	09009019374		509,661.91		COUNTY OF ALAMEDA	
	05/05/11	24-11	09009019374			8,965.12	COUNTY OF ALAMEDA	
	05/17/11	19-11	1101			275.00	MTHLY PHONE CHRG	
	05/17/11	19-11	1103			631.00	MTHLY COMPUTER CHRGS	
	05/17/11	19-11	1105			12.00	MTH'LY WORKER COMP CHRG	
	05/17/11	19-11	1106			93.00	MTHLY RISK MGMT CHRG	
	05/17/11	19-11	1111			3,465.00	GF COST ALLOCATION CHARGE	
	05/17/11	19-11	1118			333.00	AUDIT FEES ALLOCATION	
	05/31/11	24-11	09009019570		10.24		WFB	
	TOTAL PERIOD 11				509,672.15	13,774.12		495,898.03
	06/20/11	19-12	1101			275.00	MTHLY PHONE CHRG	
	06/20/11	19-12	1103			631.00	MTHLY COMPUTER CHRGS	
	06/20/11	19-12	1105			12.00	MTH'LY WORKER COMP CHRG	
	06/20/11	19-12	1106			93.00	MTHLY RISK MGMT CHRG	
	06/20/11	19-12	1111			3,465.00	GF COST ALLOCATION CHARGE	
	06/20/11	19-12	1118			333.00	AUDIT FEES ALLOCATION	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 4  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 202 - CIC-WECIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	06/23/11	24-12	09009020037		10.57		WFB	
	TOTAL PERIOD 12				10.57	4,809.00		-4,798.43
	08/22/11	19-13	13173			5.98	FY 10-11 4TH QTR INTEREST	
	TOTAL PERIOD 13				.00	5.98		-5.98
TOTAL	CASH				161,286.37			
TOTAL	CIC-WECIP HOUSING				161,286.37	.00		

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 5  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH							
00010	CASH				.00		BEGINNING BALANCE	
	TOTAL PERIOD 2				.00	.00		.00
	07/01/10	19-1	NEW YEAR		3,156,128.55		BEGINNING BALANCE	
	06/29/11	19-1	CLOSE YR			311.43	TRANSFER 13TH PERIOD BAL	
	07/07/10	19-1	VENCHKs			8,042.02	VENDOR CHECKS	
	07/09/10	22-1				6,721.36	PAYROLL CHARGES	
	07/14/10	19-1	VENCHKs			36.29	VENDOR CHECKS	
	07/17/10	22-1				9,286.99	PAYROLL CHARGES	
	07/22/10	19-1	VENCHKs			18,949.88	VENDOR CHECKS	
	07/26/10	19-1	1025			4,765.87	CORRECT SALARY COSTS	
	07/28/10	19-1	VENCHKs			97.80	VENDOR CHECKS	
	10/18/10	19-1	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-1	1101			553.00	MTHLY PHONE CHRG	
	10/18/10	19-1	1105			70.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-1	1106			574.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-1	1111			2,069.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-1	1118			567.00	AUDIT FEES ALLOCATION	
	10/18/10	19-1	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	TOTAL PERIOD 1				3,160,173.55	52,675.64		3,107,497.91
	07/31/10	22-2				11,787.71	PAYROLL CHARGES	
	08/11/10	19-2	VENCHKs			527.45	VENDOR CHECKS	
	08/14/10	22-2				9,381.20	PAYROLL CHARGES	
	08/25/10	19-2	VENCHKs			411.20	VENDOR CHECKS	
	08/28/10	22-2				11,479.22	PAYROLL CHARGES	
	09/07/10	19-2	2057			1.13	8/10 STORE CHARGES	
	10/18/10	19-2	1101			553.00	MTHLY PHONE CHRG	
	10/18/10	19-2	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-2	1105			70.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-2	1106			574.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-2	1111			2,069.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-2	1118			567.00	AUDIT FEES ALLOCATION	
	10/18/10	19-2	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	TOTAL PERIOD 2				4,045.00	38,051.91		-34,006.91
	09/01/10	19-3	VENCHKs			50.00	VENDOR CHECKS	
	09/09/10	19-3	VENCHKs			15,412.50	VENDOR CHECKS	
	09/11/10	22-3				9,287.00	PAYROLL CHARGES	
	09/15/10	19-3	VENCHKs			2,611.96	VENDOR CHECKS	
	09/22/10	19-3	VENCHKs			8,458.84	VENDOR CHECKS	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 6  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALLED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	09/25/10	22-3				11,479.24	PAYROLL CHARGES	
	09/29/10	19-3	VENCHK			1,687.50	VENDOR CHECKS	
	10/18/10	19-3	1101			553.00	MTHLY PHONE CHRG	
	10/18/10	19-3	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-3	1105			70.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-3	1106			574.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-3	1111			2,069.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-3	1118			567.00	AUDIT FEES ALLOCATION	
	10/18/10	19-3	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	TOTAL PERIOD 3				4,045.00	53,451.04		-49,406.04
	10/09/10	22-4				9,289.90	PAYROLL CHARGES	
	10/13/10	19-4	VENCHK			2,705.21	VENDOR CHECKS	
	10/18/10	19-4	1101			553.00	MTHLY PHONE CHRG	
	10/18/10	19-4	1103			631.00	MTHLY COMPUTER CHRGS	
	10/18/10	19-4	1105			70.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-4	1106			574.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-4	1111			2,069.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-4	1118			567.00	AUDIT FEES ALLOCATION	
	10/18/10	19-4	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	10/20/10	19-4	VENCHK			4,691.14	VENDOR CHECKS	
	10/23/10	22-4				9,054.25	PAYROLL CHARGES	
	10/27/10	19-4	VENCHK			500.00	VENDOR CHECKS	
	11/03/10	19-4	4092			1.30	10/10 STORE CHARGES	
	11/04/10	19-4	4094			735,000.00	SALE OF PROP/2216 LINCOLN	
	TOTAL PERIOD 4				4,045.00	765,705.80		-761,660.80
	11/03/10	19-5	VENCHK			5,420.54	VENDOR CHECKS	
	11/06/10	22-5				11,479.13	PAYROLL CHARGES	
	11/09/10	19-5	VENCHK			3,240.91	VENDOR CHECKS	
	11/15/10	19-5	1101			553.00	MTHLY PHONE CHRG	
	11/15/10	19-5	1103			631.00	MTHLY COMPUTER CHRGS	
	11/15/10	19-5	1105			70.00	MTH'LY WORKER COMP CHRG	
	11/15/10	19-5	1106			574.00	MTHLY RISK MGMT CHRG	
	11/15/10	19-5	1111			2,069.00	GF COST ALLOCATION CHARGE	
	11/15/10	19-5	1118			567.00	AUDIT FEES ALLOCATION	
	11/15/10	19-5	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	11/20/10	22-5				9,287.01	PAYROLL CHARGES	
	TOTAL PERIOD 5				4,045.00	33,891.59		-29,846.59
	12/01/10	19-6	VENCHK			3,714.27	VENDOR CHECKS	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 7  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	12/04/10	22-6				12,154.11	PAYROLL CHARGES	
	12/08/10	19-6	VENCHK			579.40	VENDOR CHECKS	
	12/15/10	19-6	VENCHK			5,272.54	VENDOR CHECKS	
	12/18/10	22-6				9,343.44	PAYROLL CHARGES	
	12/20/10	19-6	1101			553.00	MTHLY PHONE CHRG	
	12/20/10	19-6	1103			631.00	MTHLY COMPUTER CHRGS	
	12/20/10	19-6	1105			70.00	MTH'LY WORKER COMP CHRG	
	12/20/10	19-6	1106			574.00	MTHLY RISK MGMT CHRG	
	12/20/10	19-6	1111			2,069.00	GF COST ALLOCATION CHARGE	
	12/20/10	19-6	1118			567.00	AUDIT FEES ALLOCATION	
	12/20/10	19-6	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	12/22/10	19-6	VENCHK			2,703.96	VENDOR CHECKS	
	12/30/10	19-6	6045			113.31	RECLSS 11/10 HSG PRNT	
	TOTAL PERIOD 6				4,045.00	38,345.03		-34,300.03
	01/01/11	22-7				11,865.26	PAYROLL CHARGES	
	01/13/11	19-7	VENCHK			32,876.86	VENDOR CHECKS	
	01/13/11	19-7	7037			214,570.00	TRSF TO DEBT SVC	
	01/15/11	22-7				9,343.44	PAYROLL CHARGES	
	01/20/11	19-7	VENCHK			3,814.80	VENDOR CHECKS	
	01/25/11	19-7	1101			553.00	MTHLY PHONE CHRG	
	01/25/11	19-7	1103			631.00	MTHLY COMPUTER CHRGS	
	01/25/11	19-7	1105			70.00	MTH'LY WORKER COMP CHRG	
	01/25/11	19-7	1106			574.00	MTHLY RISK MGMT CHRG	
	01/25/11	19-7	1111			2,069.00	GF COST ALLOCATION CHARGE	
	01/25/11	19-7	1118			567.00	AUDIT FEES ALLOCATION	
	01/25/11	19-7	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	01/26/11	24-7	09009017815		570,988.40		COUNTY OF ALAMEDA	
	01/26/11	19-7	VENCHK			1,102.95	VENDOR CHECKS	
	01/27/11	19-7	7063		10,387.73		12/31 INTEREST ALLOCATION	
	01/27/11	19-7	7075			170.00	EMPLOYEE TRANSIT PASS PRG	
	01/29/11	22-7				12,080.58	PAYROLL CHARGES	
	02/09/11	19-7	7092			1.30	1/11 STORE CHARGES	
	TOTAL PERIOD 7				585,421.13	290,289.19		295,131.94
	02/02/11	19-8	VENCHK			1,358.88	VENDOR CHECKS	
	02/09/11	19-8	VENCHK			19,895.84	VENDOR CHECKS	
	02/12/11	22-8				9,437.67	PAYROLL CHARGES	
	02/15/11	19-8	1101			553.00	MTHLY PHONE CHRG	
	02/15/11	19-8	1103			631.00	MTHLY COMPUTER CHRGS	
	02/15/11	19-8	1105			70.00	MTH'LY WORKER COMP CHRG	
	02/15/11	19-8	1106			574.00	MTHLY RISK MGMT CHRG	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 8  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALLED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	02/15/11	19-8	1111			2,069.00	GF COST ALLOCATION CHARGE	
	02/15/11	19-8	1118			567.00	AUDIT FEES ALLOCATION	
	02/15/11	19-8	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	02/17/11	19-8	VENCHKS			28,203.22	VENDOR CHECKS	
	02/23/11	19-8	VENCHKS			2,376.25	VENDOR CHECKS	
	02/26/11	22-8				11,865.29	PAYROLL CHARGES	
	03/07/11	19-8	8046			.52	FEB'S STORE CHARGES	
	TOTAL PERIOD 8				4,045.00	77,601.67		-73,556.67
	03/09/11	19-9	VENCHKS			3,810.73	VENDOR CHECKS	
	03/12/11	22-9				9,343.47	PAYROLL CHARGES	
	03/16/11	19-9	VENCHKS			3,484.39	VENDOR CHECKS	
	03/17/11	19-9	1101			553.00	MTHLY PHONE CHRG	
	03/17/11	19-9	1103			631.00	MTHLY COMPUTER CHRGS	
	03/17/11	19-9	1105			70.00	MTH'LY WORKER COMP CHRG	
	03/17/11	19-9	1106			574.00	MTHLY RISK MGMT CHRG	
	03/17/11	19-9	1111			2,069.00	GF COST ALLOCATION CHARGE	
	03/17/11	19-9	1118			567.00	AUDIT FEES ALLOCATION	
	03/17/11	19-9	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	03/18/11	20-9				10,000.00	MANUAL CHECKS	
	03/23/11	19-9	VENCHKS			2,805.44	VENDOR CHECKS	
	03/26/11	22-9				11,907.06	PAYROLL CHARGES	
	03/30/11	19-9	VENCHKS			50.00	VENDOR CHECKS	
	04/05/11	19-9	9089		1,126,913.27		CLOSE-OUT F204.5 TO F204	
	04/07/11	19-9	9090			1.30	3/11 STORE CHARGES	
	TOTAL PERIOD 9				1,130,958.27	45,866.39		1,085,091.88
	04/06/11	24-10	09009018954		31,007.03		ALAMEDA COUNTY	
	04/06/11	24-10	09009018954		1,058.46		ALAMEDA COUNTY	
	04/07/11	19-10	VENCHKS			1,839.84	VENDOR CHECKS	
	04/09/11	22-10				9,353.08	PAYROLL CHARGES	
	04/13/11	19-10	1101			553.00	MTHLY PHONE CHRG	
	04/13/11	19-10	1103			631.00	MTHLY COMPUTER CHRGS	
	04/13/11	19-10	1105			70.00	MTH'LY WORKER COMP CHRG	
	04/13/11	19-10	1106			574.00	MTHLY RISK MGMT CHRG	
	04/13/11	19-10	1111			2,069.00	GF COST ALLOCATION CHARGE	
	04/13/11	19-10	1118			567.00	AUDIT FEES ALLOCATION	
	04/13/11	19-10	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	04/20/11	19-10	VENCHKS			125,541.69	VENDOR CHECKS	
	04/23/11	22-10				9,180.67	PAYROLL CHARGES	
	04/27/11	19-10	VENCHKS			6,585.00	VENDOR CHECKS	
	05/03/11	19-10	10048		25,507.05		3/31 INT ALLOCATION	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 9  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	05/03/11	19-10	10048		5,803.93		BAYPORT HSG INT	
	05/04/11	19-10	10067			2.88	APR STORE CHRGS	
	TOTAL PERIOD 10				67,421.47	156,967.16		-89,545.69
	05/05/11	24-11	09009019374		520,638.10		COUNTY OF ALAMEDA	
	05/05/11	24-11	09009019374		351,981.70		COUNTY OF ALAMEDA	
	05/05/11	24-11	09009019374			9,892.59	COUNTY OF ALAMEDA	
	05/05/11	24-11	09009019374			6,437.06	COUNTY OF ALAMEDA	
	05/07/11	22-11				11,872.18	PAYROLL CHARGES	
	05/11/11	19-11	VENCHK			12,945.03	VENDOR CHECKS	
	05/17/11	19-11	1101			553.00	MTHLY PHONE CHRG	
	05/17/11	19-11	1103			631.00	MTHLY COMPUTER CHRGS	
	05/17/11	19-11	1105			70.00	MTH'LY WORKER COMP CHRG	
	05/17/11	19-11	1106			574.00	MTHLY RISK MGMT CHRG	
	05/17/11	19-11	1111			2,069.00	GF COST ALLOCATION CHARGE	
	05/17/11	19-11	1118			567.00	AUDIT FEES ALLOCATION	
	05/17/11	19-11	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	05/18/11	19-11	VENCHK			2,357.13	VENDOR CHECKS	
	05/19/11	19-11	11038			942,374.00	TRSF PASS THRU FY09 & FY10	
	05/21/11	22-11				9,350.15	PAYROLL CHARGES	
	05/26/11	19-11	VENCHK			16,000.00	VENDOR CHECKS	
	05/31/11	24-11	09009019574		100.00		SATELLITE HOUSING	
	06/01/11	19-11	11056			465,942.00	TSF 2011 8% TO AUSD	
	06/06/11	19-11	11063			7.34	5/2011 STORE CHARGES	
	TOTAL PERIOD 11				876,764.80	1,481,641.48		-604,876.68
	06/01/11	19-12	VENCHK			68,836.67	VENDOR CHECKS	
	06/03/11	20-12				40,000.00	MANUAL CHECKS	
	06/04/11	22-12				11,872.18	PAYROLL CHARGES	
	06/08/11	19-12	VENCHK			147.49	VENDOR CHECKS	
	06/16/11	19-12	VENCHK			10,143.69	VENDOR CHECKS	
	06/18/11	22-12				9,350.22	PAYROLL CHARGES	
	06/20/11	19-12	1101			553.00	MTHLY PHONE CHRG	
	06/20/11	19-12	1103			631.00	MTHLY COMPUTER CHRGS	
	06/20/11	19-12	1105			70.00	MTH'LY WORKER COMP CHRG	
	06/20/11	19-12	1106			574.00	MTHLY RISK MGMT CHRG	
	06/20/11	19-12	1111			2,069.00	GF COST ALLOCATION CHARGE	
	06/20/11	19-12	1118			567.00	AUDIT FEES ALLOCATION	
	06/20/11	19-12	1127		4,045.00		MTH'LY BWIP HSG LN INT EX	
	06/23/11	19-12	VENCHK			5.52	VENDOR CHECKS	
	06/29/11	19-12	VENCHK			50.00	VENDOR CHECKS	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 10  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 204 - CIC-BWIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	TOTAL PERIOD 12				4,045.00	144,869.77		-140,824.77
	07/28/11	19-13	13094			466,476.00	10-11 AUD 8% PASS-TH TSF	
	07/28/11	19-13	13111		466,476.00		CORR JE #13094	
	07/28/11	19-13	13112			534.00	10-11 8% PSS-TH BAL	
	08/22/11	19-13	13173		21,941.21		FY 10-11 4TH QTR INTEREST	
	TOTAL PERIOD 13				488,417.21	467,010.00		21,407.21
TOTAL	CASH				2,691,104.76			
TOTAL	CIC-BWIP HOUSING				2,691,104.76	.00		

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 11  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALED ON: FUND,ACCOUNT,PERIOD

FUND - 206 - CIC-APIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH							
00010	CASH				.00		BEGINNING BALANCE	
	07/01/10	19-1	NEW YEAR		362,698.77		BEGINNING BALANCE	
	06/29/11	19-1	CLOSE YR		187.98		TRANSFER 13TH PERIOD BAL	
	07/09/10	22-1				673.12	PAYROLL CHARGES	
	07/22/10	19-1	VENCHKs			4,080.00	VENDOR CHECKS	
	07/26/10	19-1	1025		673.12		CORRECT SALARY COSTS	
	10/18/10	19-1	1105			18.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-1	1106			149.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-1	1111			586.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-1	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 1				363,559.87	5,523.12		358,036.75
	10/18/10	19-2	1105			18.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-2	1106			149.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-2	1111			586.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-2	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 2				.00	770.00		-770.00
	10/18/10	19-3	1105			18.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-3	1106			149.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-3	1111			586.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-3	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 3				.00	770.00		-770.00
	10/18/10	19-4	1105			18.00	MTH'LY WORKER COMP CHRG	
	10/18/10	19-4	1106			149.00	MTHLY RISK MGMT CHRG	
	10/18/10	19-4	1111			586.00	GF COST ALLOCATION CHARGE	
	10/18/10	19-4	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 4				.00	770.00		-770.00
	11/03/10	19-5	VENCHKs			6,240.00	VENDOR CHECKS	
	11/15/10	19-5	1105			18.00	MTH'LY WORKER COMP CHRG	
	11/15/10	19-5	1106			149.00	MTHLY RISK MGMT CHRG	
	11/15/10	19-5	1111			586.00	GF COST ALLOCATION CHARGE	
	11/15/10	19-5	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 5				.00	7,010.00		-7,010.00
	12/20/10	19-6	1105			18.00	MTH'LY WORKER COMP CHRG	
	12/20/10	19-6	1106			149.00	MTHLY RISK MGMT CHRG	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 12  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

(INACTIVE ACCOUNTS INCLUDED)  
SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALLED ON: FUND,ACCOUNT,PERIOD

FUND - 206 - CIC-APIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	12/20/10	19-6	1111			586.00	GF COST ALLOCATION CHARGE	
	12/20/10	19-6	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 6				.00	770.00		-770.00
	01/20/11	19-7	VENCHK			870.00	VENDOR CHECKS	
	01/25/11	19-7	1105			18.00	MTH'LY WORKER COMP CHRG	
	01/25/11	19-7	1106			149.00	MTHLY RISK MGMT CHRG	
	01/25/11	19-7	1111			586.00	GF COST ALLOCATION CHARGE	
	01/25/11	19-7	1118			17.00	AUDIT FEES ALLOCATION	
	01/26/11	24-7	09009017815		24,240.57		COUNTY OF ALAMEDA	
	01/27/11	19-7	7063		1,387.91		12/31 INTEREST ALLOCATION	
	TOTAL PERIOD 7				25,628.48	1,640.00		23,988.48
	02/15/11	19-8	1105			18.00	MTH'LY WORKER COMP CHRG	
	02/15/11	19-8	1106			149.00	MTHLY RISK MGMT CHRG	
	02/15/11	19-8	1111			586.00	GF COST ALLOCATION CHARGE	
	02/15/11	19-8	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 8				.00	770.00		-770.00
	03/17/11	19-9	1105			18.00	MTH'LY WORKER COMP CHRG	
	03/17/11	19-9	1106			149.00	MTHLY RISK MGMT CHRG	
	03/17/11	19-9	1111			586.00	GF COST ALLOCATION CHARGE	
	03/17/11	19-9	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 9				.00	770.00		-770.00
	04/06/11	24-10	09009018954		2,172.58		ALAMEDA COUNTY	
	04/13/11	19-10	1105			18.00	MTH'LY WORKER COMP CHRG	
	04/13/11	19-10	1106			149.00	MTHLY RISK MGMT CHRG	
	04/13/11	19-10	1111			586.00	GF COST ALLOCATION CHARGE	
	04/13/11	19-10	1118			17.00	AUDIT FEES ALLOCATION	
	05/03/11	19-10	10048		3,373.88		3/31 INT ALLOCATION	
	TOTAL PERIOD 10				5,546.46	770.00		4,776.46
	05/05/11	24-11	09009019374		24,214.76		COUNTY OF ALAMEDA	
	05/05/11	24-11	09009019374			426.35	COUNTY OF ALAMEDA	
	05/11/11	19-11	VENCHK			1,500.00	VENDOR CHECKS	
	05/17/11	19-11	1105			18.00	MTH'LY WORKER COMP CHRG	
	05/17/11	19-11	1106			149.00	MTHLY RISK MGMT CHRG	
	05/17/11	19-11	1111			586.00	GF COST ALLOCATION CHARGE	

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

SUNGARD PENTAMATION INC - FUND ACCOUNTING  
DATE: 12/06/11  
TIME: 15:18:48

CITY OF ALAMEDA  
GENERAL LEDGER AUDIT TRAIL

PAGE NUMBER: 13  
AUDIT221

ACCOUNTING PERIODS: July 2010 THRU June 2011 Year-End Closing

SELECTION CRITERIA: genledgr.fund in ('202','204','206') genledgr.account='00010'  
TOTALLED ON: FUND,ACCOUNT,PERIOD

FUND - 206 - CIC-APIP HOUSING

ACCOUNT	DATE	T/C	REFERENCE	VENDOR/PAYER	DEBIT	CREDIT	DESCRIPTION	NET
00010	CASH			(cont'd)				
	05/17/11	19-11	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 11				24,214.76	2,696.35		21,518.41
	06/20/11	19-12	1105			18.00	MTH'LY WORKER COMP CHRG	
	06/20/11	19-12	1106			149.00	MTHLY RISK MGMT CHRG	
	06/20/11	19-12	1111			586.00	GF COST ALLOCATION CHARGE	
	06/20/11	19-12	1118			17.00	AUDIT FEES ALLOCATION	
	TOTAL PERIOD 12				.00	770.00		-770.00
	08/22/11	19-13	13173		2,880.53		FY 10-11 4TH QTR INTEREST	
	TOTAL PERIOD 13				2,880.53	.00		2,880.53
TOTAL	CASH				398,800.63			
TOTAL	CIC-APIP HOUSING				398,800.63	.00		
TOTAL REPORT					3,251,191.76	.00		

\* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION

## HOUSING ACTIVITIES REPORT SUMMARY

The following is a description of the CIC's activities during FY 2010-11 affecting housing and displacement required by Health & Safety Code §33080.4 and §33080.7:

- (1) No households were displaced or moved from their dwelling units as part of a CIC project during FY 2010-11.
- (2) Thirty-one households will be displaced or moved from their dwelling units as part of a CIC project during FY 2011-12.
- (3) No dwelling units have been destroyed or removed from the low- or moderate-income housing market during FY 2010-11 as part of a CIC project.
- (4) §33413(b), paragraph (2) requires that at least 15 percent of new or substantially rehabilitated dwelling units developed within a Project Area by public or private entities or persons other than the CIC shall be available at affordable housing cost to persons and families of low- or moderate-income. Furthermore, not less than 40 percent of these dwelling units shall be available at affordable housing cost to very-low income households. During the period, three inclusionary units were sold at Grand Marina Village, one unit was sold to a very low-income household, one unit was sold to a low-income household, and one unit was sold to a moderate-income household. Marketing got underway for three additional inclusionary units at Grand Marina Village. Four existing inclusionary units at Bayport were resold to eligible households and new regulatory agreements were executed.

In addition, an Owner Participation Agreement (OPA) was approved and all planning entitlements were secured for 18 units of housing affordable to very low-income adults with developmental disabilities. A Section 811 funding application was submitted to HUD in June 2011. An OPA was approved, tax increment bonds were issued, and all funding and planning approvals were secured for acquisition and rehabilitation of 61 units of housing affordable to very low- and low-income households. Construction will get underway in January 2012. A Letter of Intent was entered into with a developer to develop a mixed-use project at 1435 Webster Street to consist of 7,000 square feet of commercial space and 15 units of housing affordable to very low- and low-income seniors.

- (5) The CIC's Low- and Moderate-Income Housing Fund (LMIHF) for the West End Community Improvement Project contained \$404,288 as of June 30, 2011. Under a 1989 Affordable Housing Agreement between the CIC and the Housing Authority of the City of Alameda, the Fund is used to provide the Housing Authority a rental and operating subsidy for very-low and low-income units at Independence Plaza, a mixed-income development consisting of 186 units.
- (6) The Business and Waterfront Improvement Project's (BWIP) LMIHF contained \$7,233,732 as of June 30, 2011. Of this amount, \$2,677,091 represents the 20% "housing set-aside" tax increment that must be deposited to the LMIHF per state law. A Pass-Through Agreement executed on November 12, 1991, between the CIC and the Alameda Unified School District (AUSD) requires that forty percent (40%) of the LMIHF for the BWIP be held by the CIC in a "District Housing Fund," for use by AUSD for increasing and improving the supply of affordable housing. The District Housing Fund accounted for \$4,556,641 of the BWIP LMIHF as of June 30, 2011.
- (7) The Alameda Point Improvement Project's LMIHF contained \$395,956 as of June 30, 2011.
- (8) The CIC made a portion of its FY10-11 SERAF payment using BWIP LMIHF monies. A loan in the amount of \$808,781 was approved on March 4, 2010. The loan will accrue interest at an annual rate of 6% and shall be repaid on or before June 30, 2015.

## BLIGHT PROGRESS REPORT

The following is a description of the CIC's progress during FY 2010-11 to alleviate blight as required by Health & Safety Code §33080.4:

- (1) **Alleviation of Structural Blight** – Structural blight is characterized by structures which are unfit or unsafe to occupy because of: defective design or age, obsolescence, deterioration, dilapidation, toxic contamination, mixed character or shifting uses.
  - The long abandoned Bill Chun Service Station at the corner of Oak and Santa Clara is actively being remediated with a goal of complete clean-up within the next three years. The property has seen little activity over the past decade. During the clean-up, the property owner has given a food vendor permission to use the site, thereby generating activity.
  - Three inclusionary units with long-term affordability covenants were sold at the Grand Marina Village project at 2051-2099 Grant Street. The project will include 40 new single-family homes, 15% of which will be affordable to very low-, low- and moderate-income households, and improvements to parking for the adjacent Grand Marina, as well as improvements to the existing waterfront public access path. Phase I is complete and Phase 2 is under construction. Marketing began of the three Phase 2 inclusionary units.
  - The 2006 DDA for redevelopment of the former Navy Fleet Industrial Supply Center (FISC) was assigned to Catellus Alameda Development, LLC and predevelopment work commenced.
- (2) **Alleviation of Physical Non-Structural Blight** – Non-structural blight is characterized by properties which suffer from economical dislocation, deterioration, or disuse because of various physical, social, and economic conditions. Blighting physical conditions present in the Project Areas include: inadequate public improvements, facilities, and utilities. Forums held by the EDC track the progress of implementing the Downtown Vision, Economic Development Strategic Plan (EDSP), and Housing Forum Recommendations. The program set priorities for redevelopment and Economic Development Projects in the redevelopment areas, and is the basis for allocation of resources to address blighting factors in the BWIP, WECIP and APIP.
  - The City collaborated with the property owner of Municipal Parking Lot D to market the underutilized site for potential development.
  - The City collaborated with the property owner of 1629 Webster Street to define a development and market the mixed use project on existing empty site. The CIC coordinated with County agencies to facilitate the environmental monitoring requirements. The CIC developed and distributed marketing materials. The CIC is continuing to assist the property owner to secure financing for the property.
  - The Façade Assistance Program provided grants to improve over 25 storefronts by providing signage, awnings or a fresh paint for new or existing businesses. The program alleviated blighted conditions of building facades and/or assured conformance with the City's sign ordinance.
  - Letter of Intent was signed for a mixed-use project including 15 residential units affordable to very low- and low-income seniors for a vacant lot on Webster Street. The property is a former gas station and remediation has not been completed.
  - An OPA was approved for 18 residential units for very low- and low-income developmentally disabled adults at 2216 Lincoln Avenue, a vacant lot with environmental clean up requirements.

- An OPA was approved for the acquisition and rehabilitation of the Islander Motel (2428 Central Avenue) as permanent affordable housing. The motel was in poor condition and a law enforcement challenge.
- (3) **Alleviation of Social Non-Structural Blight** – Social conditions that result in non-structural blight include inadequate open spaces and recreational facilities, and the prevalence of social maladjustment. Social non-structural blight is addressed by providing open space and recreational facilities and mitigating burden and detriment to other taxing entities that provide recreational and educational facilities. APIP, BWIP and WECIP expenditures in this category included pass-through agreement payments to taxing entities within Alameda County.
- (4) **Alleviation of Economic Non-Structural Blight** – Depreciated values, impaired investments, and economic maladjustments are economic conditions that lead to non-structural blight. In the BWIP and APIP, the support for business retention/attraction efforts has the primary objective of easing these conditions by increasing the demand for commercial, industrial and residential structures within the Project Area. In addition, all of the other project will have the alleviation of economic non-structural blight as an indirect secondary consequence. In the WECIP, debt repayment on the Marina Village public improvements and traffic and streetscape improvements, and administrative/personnel costs have alleviated deteriorating economic conditions.
- Gap funding and program support for Main Street programs was provided to three Business Associations, Park Street Business Association (PSBA), West Alameda Business Association (WABA), and Greater Alameda Business Association (GABA). Both Associations have Economic Restructuring Committees, which conduct business attraction and promote redevelopment activities with property owners. Professional staffing has been maintained for each Association which generally follows the “Main Street Approach” as set forth by the National Trust for Historic Preservation. (Note: Commercial Revitalization (CR) funds were used to provide support for business promotion activities of Greater Alameda Business Association).
  - Staff continues to work with property owners and brokers, to improve economic retail mix, through projects on Park and Webster Streets.
  - Staff continues with its business retention and attraction programs. During the past fiscal year, these included: 1) Site Visits – to companies, including those contemplating expansion, nearing the end of their lease arrangements, or meriting special attention and appreciation from the City; 2) Advocacy and Assistance with the Permitting Process – wrote letters of support as part of development proposals and applications for Industrial Development Bonds to help secure its presence in Alameda; and 3) Quarterly Commercial Real Estate Forum – attended by a core group of local commercial property owners, brokers, developers, financial lenders, and representatives from Alameda Power & Telecom to discuss what the City can do to better position itself and to discuss issues related to maintaining the vitality of the business parks.
  - The redevelopment of the former Navy FISC area will help to increase property values of surrounding neighborhoods while also providing new affordable housing for low and moderate income households as well as public amenities.
  - There are currently over 1,000 employees working in 2.1 million square feet of leased space at the Alameda Naval Air Station.

## LOAN REPORT

The CIC has made no loans that are in default.

## PROPERTY REPORT

The City acquired, via special Federal legislation and Federal BRAC authority, 218 acres located at the former U.S. Navy East Housing/FISC property for the purposes of redevelopment in 2000. In 2002, the City conveyed the property to the CIC. In FY 2003/04, 31.13 acres were sold to the CIC's selected Master Developer, Catellus Development Company, via a Disposition and Development Agreement. In FY 2004/05, an additional 22.64 acres were sold to the Master Developer. Additional land sales comprising 22.36 acres occurred in March 2006 and July 2007. Land sales proceeds from the sale of CIC land have been used to fund blight abatement activities which include demolition and the construction of public backbone infrastructure improvements required to support new residential development at the site, including 485 units of single-family housing, 48 of which are affordable to moderate-income households, 101 units of affordable housing, a 4-acre community park, 7-acre elementary school, and a community building.

The 101 affordable housing units were constructed on property quit claimed by the CIC to the Housing Authority of the City of Alameda for \$1 per parcel. The Housing Authority continues to own two parcels (one three-acre parcel has 52 units of housing affordable to very low- and low-income households and one 2.5-acre parcel has 39 units of housing affordable to very low- and low-income households). The third parcel has been subdivided and 10 townhomes were constructed and sold to moderate-income families.

In December 2006, the balance of the East Housing/FISC property was encumbered with a DDA for development of a mixed use project consisting of 400,000 square feet of office space, 300,000 square feet of retail space, and up to 300 homes. The property consisting of Alameda Landing is still owned by the CIC.

In July 2010, the CIC purchased the property at 2216 Lincoln Avenue from the City of Alameda. In February 2011, the CIC quit claimed the property to the Housing Authority for \$1.00. The CIC and Housing Authority have partnered with Satellite Housing and Housing Consortium of the East Bay to develop 18 units of housing affordable to very low- and low-income developmentally disabled adults and one manager's unit.

Eminent domain proceedings, if used to acquire property, shall not be commenced after June 30, 2012 within the APIP Project Area, May 1, 2015 within the BWIP Project Area, and April 1, 2015 within the WECIP Project Area.